



May 13, 2022

Listed company: Penta-Ocean Construction Co., Ltd.

Code number: 1893

Stock exchange: Prime market of the Tokyo Stock Exchange,
Premier Market of the Nagoya Stock Exchange

Notice Regarding Partial Amendments to the Articles of Incorporation

Penta-Ocean Construction Co., Ltd. hereby announces that at the Board of Directors Meeting held on May 13, 2022, the Company resolved to submit a proposal regarding “Partial Amendment to the Articles of Incorporation” at the 72nd General Meeting of Shareholders, scheduled for June 24, 2022.

1. Reasons for the Amendments

(1) Share buyback

In order to achieve a flexible capital planning in the future, a new provision will be added to allow the Company to purchase its own shares by a resolution of the Board of Directors.

(2) Electronic provision of materials for General Meetings of Shareholders

In accordance with the scheduled enforcement of the electronic provision of materials for General Meetings of Shareholders stipulated in the Supplementary Provisions, Article 1, proviso of the Act on the Partial Amendment for the Companies Act (Law No. 70 of 2019) on September 1, 2022, the Company will establish a new provision that states that information contained in the reference documents for General Meetings of Shareholders, etc. will be provided electronically. In addition, the new provision will also stipulate that the scope of matters to be included in the documents to be delivered to shareholders who have made a request for the delivery of the document, may be limited.

Upon these changes, the current provision on Internet disclosure and deemed provision of reference documents for General Meetings of Shareholders, etc. will be deleted, as it is no longer necessary, and supplementary provisions associated with these changes such as the effective date, etc. will be added.

2. Details of the Amendments (amendments are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents, etc.)</u></p> <p><u>Article 14</u></p> <p><u>The Company may, on convocation of general meetings of shareholders, deem that information with respect to items to be set forth or displayed in reference documents for general meetings of shareholders, business reports, financial statements and consolidated financial statements is provided for shareholders by disclosing such information through Internet in accordance with the applicable ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p><u>(Share buyback)</u></p> <p><u>Article 7</u></p> <p><u>The Company may acquire its own shares through market transactions, etc. by a resolution of the Board of Directors, pursuant to the provisions of Article 164, Paragraph 2 of the Companies Act.</u></p> <p>(Article 7 will be newly established and the numbering of subsequent articles will be successively lowered.)</p> <p>(Deleted)</p> <p><u>(Measures for Electronic Provision, etc.)</u></p> <p><u>Article 15</u></p> <p><u>The Company may, on convocation of general meetings of shareholders, take measures to electronically provide the information contained in the reference documents for the general meetings of shareholders, etc.</u></p> <p><u>2. The Company may not include all or part of the information to be provided electronically,</u></p>

<p>(Newly established)</p>	<p><u>which is stipulated in the provision of Ordinance of the Ministry of Justice, in the documents to be delivered to shareholders who have requested delivery of such documents by the Record Date for Voting Rights.</u></p> <p><u>(Supplementary Provisions)</u></p> <ol style="list-style-type: none"> 1. <u>The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents, etc.) of the Articles of Incorporation before amendment, and the new establishment of Article 15 (Measures for Electronic Provision, etc.) of the Articles of Incorporation after amendment, shall take effect as of September 1, 2022.</u> 2. <u>Notwithstanding the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents, etc.) of the Articles of Incorporation before amendment shall remain in effect for the general meetings of shareholders which may take place before the last day of February 2023.</u> 3. <u>This Supplementary Provision shall be deleted after March 1, 2023 or after three (3) months have elapsed from the date of the general meetings of shareholders set forth in the preceding paragraph, whichever is later.</u>
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3. Effective date of the amendment to the Articles of Incorporation June 24, 2022

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