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Company Hitachi Zosen Corporation
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Notification Concerning Partial Amendments to the Articles of Incorporation

Hitachi Zosen Corporation (the “Company”) hereby announces that the Company decided to submit a proposal regarding partial amendments to the Articles of Incorporation to the 125th Ordinary General Meeting of Shareholders scheduled to be held on June 22, 2022, and the Board of Directors approved this matter today. Details of the proposal are described below.

1. Reason for amendment

Due to the enforcement of revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) on September 1, 2022, a system for providing reference materials for general meetings of shareholders in an electronic format is to be introduced. As this system is mandatory for all listed companies, the Company proposes to make the following changes to its Articles of Incorporation to reflect this.

- (1) The Company proposes to establish a new provision that information that constitutes the content of reference materials for general meetings of shareholders, etc. is to be provided in an electronic format (new Article 15, paragraph 1).
- (2) With respect to the matters for which measures for providing information in an electronic format are to be taken for information that constitutes the content of reference materials for general meetings of shareholders, etc., in order to enable the Company to limit the scope of items to be stated in paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the scope prescribed by the Ministry of Justice Order, the Company proposes to establish a new Article 15, paragraph 2.
- (3) By introducing the system for providing reference materials for general meetings of shareholders in an electronic format, Article 15 of the current Articles of Incorporation (Disclosure of Reference Documents, etc. for General Meeting of Shareholders on Internet) is no longer necessary, so the Company proposes to delete this provision.
- (4) In addition, the Company proposes to establish supplementary provisions concerning the effect of the addition and deletion of the provisions mentioned above. Each of these supplementary provisions will be deleted after the day prescribed in the relevant provision.

2. Details of amendment

The details of the amendments are shown in the Attachment.

3. Schedule

Date of General Meeting of Shareholders to amend the Articles of Incorporation: June 22, 2022 (scheduled)

Effective date of the amendments to the Articles of Incorporation: September 1, 2022 (scheduled)

(Underlining denotes amendment)

Extracts from current Articles of Incorporation	Proposed amendments
<p>CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p> <p>Article 15. (Disclosure of Reference Documents, etc. for General Meeting of Shareholders on Internet)</p> <p>In convening a General Meeting of Shareholders, when the Company discloses to shareholders information that should have been described and indicated in reference documents for the General Meeting of Shareholders, business reports, financial statements and consolidated statements on the internet in accordance with the provisions of the relevant ordinance of the Ministry of Justice, such information shall be deemed to have been provided to shareholders.</p> <p style="text-align: center;"><New provisions></p>	<p>CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p> <p style="text-align: center;"><Deleted></p> <p>Article 15. (Measures, etc. for Providing Information in Electronic Format)</p> <p>When the Company convenes a general meeting of shareholders, it shall take measures for providing information in an electronic format with respect to information that constitutes the content of reference materials, etc. for general meetings of shareholders.</p> <p>Among items for which the measures for providing information in an electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</p>

Extracts from current Articles of Incorporation	Proposed amendments
<p><New Provisions></p>	<p>(Supplementary provision)</p> <p>(1) The deletion of the pre-amended Article 15 (Disclosure of Reference Documents, etc. for General Meeting of Shareholders on Internet) and the establishment of the new Article 15 (Measures, etc. for Providing Information in Electronic Format) shall be effective from September 1, 2022.</p> <p>(2) Notwithstanding the provision of the preceding paragraph, the pre-amended Article 15 (Disclosure of Reference Documents, etc. for General Meeting of Shareholders on Internet) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</p> <p>(3) The provisions of this Article shall be deleted after the date when six months have elapsed from September 1, 2022, or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</p>