

To whom it may concern,

Company name: Representative:	PACIFIC METALS CO., LTD. Aoyama Masayuki, President and Representative Director (Securities code: 5541 TSE Prime Market)
Contact:	Matsuyama Terunobu, Managing Executive Officer and Director (Telephone: +81-3-3201-6681)

Notice Concerning Partial Amendments to the Articles of Incorporation

PACIFIC METALS CO., LTD. (the "Company") hereby announces that it has resolved, at the Board of Directors' meeting held on May 13, 2022, to submit a proposal, "Partial Amendments to the Articles of Incorporation," to the 96th Annual General Shareholders Meeting to be held on June 24, 2022. The details are described below.

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the "Act Partially Amending the Companies Act" (Act No. 70 of 2019) will come into force on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general shareholders meetings, the Company proposes that the Articles of Incorporation of the Company be amended as follows.

- (1) The proposed Article 17, Paragraph 1 provides that information contained in the reference documents for the general shareholders meeting, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 17, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the disclosure via Internet of reference materials for general shareholders meeting and deemed provision thereof (Article 17 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.
- 2. Details of amendments

The details of the amendments to the Articles of Incorporation are as follows.

	(Amended parts are underlined.)
Current Articles of Incorporation	Proposed Amendments
Chapter 3 General Shareholders Meeting	Chapter 3 General Shareholders Meeting
(Disclosure via Internet of Reference Materials for General Shareholders Meeting and Deemed Provision Thereof) Article 17 For convocation of General Shareholders Meeting, the Company may be deemed to have provided to its Shareholders, information concerning matters to be stated or	<deleted></deleted>

expressed in reference materials for General Shareholders Meeting, a business report, financial statements and consolidated financial statements by way of disclosure using the Internet in accordance with the provisions set forth in the ministerial ordinances of the Ministry of Justice.	
<newly established=""></newly>	 (Measures for Electronic Provision, Etc.) Article 17 For convocation of a General Shareholders Meeting, the Company shall provide information contained in the reference documents for the General Shareholders Meeting, etc. electronically. 2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.
<newly established=""></newly>	 <u>Supplementary provisions</u> <u>1.</u> The deletion of Article 17 (Disclosure via Internet of Reference Materials for General Shareholders Meeting and Deemed Provision Thereof) of the Articles of Incorporation prior to the amendments and the establishment of Article 17 (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022. <u>2.</u> Notwithstanding the provisions of the preceding paragraph, Article 17 (Disclosure via Internet of Reference Materials for General Shareholders Meeting and Deemed Provision Thereof) of the Articles of Incorporation prior to the amendments shall remain in force with respect to a General Shareholders Meeting to be held on or before February 28, 2023. 3. These supplementary provisions shall be
	<u>deleted on March 1, 2023 or on the date when</u> <u>three months have elapsed from the date of the</u> <u>General Shareholders Meeting set forth in the</u> <u>preceding paragraph, whichever is later.</u>

3. Schedule

Date of the 96th Annual General Shareholders Meeting: Friday, June 24, 2022