

(Translation)

Dear Sir/Madam,

Company: JP-HOLDINGS, INC.  
 Representative: Koichiro Furukawa,  
 President and Representative Director  
 (Stock Code: 2749, First Section of TSE)  
 Contact: Mika Matsumiya,  
 General Manager, Administration Division  
 (Tel: +81 52 933 5419)

## Notice of the Partial Amendments to the Articles of Incorporation

JP-HOLDINGS, INC. announces that at the 26th Annual General Meeting of Shareholders held on June 28, 2018, the Company resolved to partially amend the articles of incorporation as follows.

### 1. Purposes of amending the articles of incorporation

- (1) To decrease the terms of office of Directors be shortened from two (2) years to one (1) year in order to make Directors' management responsibilities clearer and to establish a management system capable of swiftly responding to changes in the business environment.
- (2) To ease the requirements for dismissing a director, in order to enhance agility of the Company and reflect shareholders' intentions.

### 2. Details of amendments to the articles of incorporation

The details of the amendments are as follows.

(The underline represents a revised part.)

Before amendments	After amendments
(Term of Office) Article 19 1. The term of office of a Director shall expire at the closing of the Annual General Meeting of Shareholders held with respect to the latest business year ending within <u>two (2) years</u> after his or her election. 2. The term of office of a Director who has been elected to increase the number of Directors or to fill a vacancy shall expire when the terms of office of the incumbent Directors expire. (Method for Terminating Directors) Article 28 A resolution to terminate a director shall be made by <u>two thirds or more</u> of voting rights of attending shareholders, when a shareholders meeting is attended by shareholders whose voting rights account for one third or more of the total amount.	(Term of Office) Article 19 1. The term of office of a Director shall expire at the closing of the Annual General Meeting of Shareholders held with respect to the latest business year ending within <u>one (1) year</u> after his or her election. 2. The term of office of a Director who has been elected to increase the number of Directors or to fill a vacancy shall expire when the terms of office of the incumbent Directors expire. (Method for Terminating Directors) Article 28 A resolution to terminate a director shall be made by <u>a majority</u> of voting rights of attending shareholders, when a shareholders meeting is attended by shareholders whose voting rights account for one third or more of the total amount.

### 3. Schedule

Date of a shareholders meeting for amendments to the articles of incorporation: June 28, 2018

Effective date for amendments to the articles of incorporation: June 28, 2018