May 7, 2021

To whom it may concern,

Company: Japan Lifeline Co., Ltd.
Representative: Keisuke Suzuki, President and CEO
(Code: 7575 TSE 1st Section)
Contact person: Kenji Yamada, Senior Vice President,
Corporate Administration Headquarters
(TEL. +81-3-6711-5200)

Notice of Transition to a Company with Audit and Supervisory Committee

Japan Lifeline Co., Ltd. announced that at a board of directors meeting held today, it has resolved to shift from a company with Board of Corporate Auditors to a company with an Audit and Supervisory Committee, subject to approval at the 41st Ordinary General Meeting of Shareholders to be held on June 25, 2021.

The personnel changes of directors and auditors have been disclosed separately in the "Notice of Personnel Changes of Directors after Transition to a Company with Audit and Supervisory Committee" dated today.

1. Purpose of the transfer of the corporate system
   Japan Lifeline aims to strengthen the auditing and supervisory functions of business execution, further enhance the corporate governance system, and increase the transparency and objectivity of management. Japan Lifeline believes the goals are achievable by shifting to a company with an Audit and Supervisory Committee, in which directors who are members of the Audit and Supervisory Committee have voting rights at meetings of the board of directors.

2. Effective date of the transfer
   Japan Lifeline plans to obtain approval for the necessary amendments to the Articles of Incorporation and shift to a company with an Audit and Supervisory Committee at the 41st Ordinary General Meeting of Shareholders to be held on June 25, 2021.

3. Others
   The details of the amendment to the Articles of Incorporation will be announced as soon as they are determined.