*This English translation is for reference purposes only. In the event a difference or inconsistency arises regarding the meaning herein, the original Japanese version shall prevail as the official version.*

May 28, 2024

For Immediate Release

Company CHANGE Holdings, Inc.
CEO Hiroshi Fukudome
(Code: 3962,
Prime Market of the Tokyo Stock Exchange)
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# The Announcement of the Partial Amendments of the Articles of Incorporation and the Elections of the Directors

We hereby announce that our Board of Directors has decided today to submit the "Partial Amendments to the Articles of Incorporation" to the 22nd Ordinary General Meeting of Shareholders to be held on June 26, 2024 , and also submit the "Reappointment of five Directors of the Board" thereto on the condition that the former agenda is approved thereby. The details are as follows:

Details

1. Partial Amendments to the Articles of Incorporation

(1) Reasons for the amendments to the Articles of Incorporation, etc.

To clarify the responsibilities of the board members and to build a management system that can respond quickly to changes in the business environment, we will change the Article 21 of the current Articles of Incorporation (term of "office of the Directors") from two years to one year. Accordingly, we will delete the rule regarding the adjustments of the term of office of the Directors. Upon approval of such amendments to the Articles of Incorporation by the 22nd Ordinary General Meeting of Shareholders, the term of office of the current (five) Directors shall expire at the conclusion of the same shareholders meeting.

(2) Amendments to the Articles of Incorporation

The amendments are as follows:

(Underlined lines indicate changes)

| Current Articles of Incorporation | Proposed amendments |
|---|---|
| Chapter IV Directors and the Board of Directors<br>(Term of Office of Directors)<br>Article 21: <u>The term of office of Directors shall expire at the conclusion of the annual shareholders meeting for the last business year which ends within 2 years from the time of their elections.</u><br>2.The term of office of the Director who is elected to fill a vacancy by increasing the number of Directors shall expire at the time when the term of office of other Directors who are in office expires. | Chapter IV Directors and the Board of Directors<br>(Term of Office of Directors)<br>Article 21: <u>The term of office of Directors shall expire at the conclusion of the annual shareholders meeting for the last business year which ends within one year from the time of their elections.</u><br><br>(Deleted) |

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2 Appointments of the 5 Directors

The candidates for Directors are as follows:

| Name | Current Position and Responsibilities | Election type |
|---|---|---|
| Hiroshi Fukudome | Representative Director and CEO | Reappointment |
| Akira Ito | Director and Executive Vice President | Reappointment |
| Yutaka Yamada | Director and CFO | Reappointment |
| Takeshi Matsumoto | Outside Director | Reappointment |
| Kayo Takigawa | Outside Director | Reappointment |

(Note) 1. We have reported that Mr. Takeshi Matsumoto and Ms. Kayo Takigawa as Independent Directors based on the rules of the Tokyo Stock Exchange. When they are reappointed, they will continue to be Independent Directors.

3 Schedule

| | |
|---|---|
| General Meeting of Shareholders | June 26, 2024 |
| Effective Date of the Amendments to Articles of Incorporation | June 26, 2024 |
| Scheduled date of assumption of office of Directors | June 26, 2024 |

End