



May 30, 2025

Company Name: Sanrio Company, Ltd.
President and Chief Executive Officer: Tomokuni Tsuji
Securities code: 8136, TSE Prime Market
Inquiries: Seiichiro Matsumoto, Managing Executive Officer
Tel: +81-3-3779-8058

Notice Regarding Partial Amendments to Articles of Incorporation

At a meeting held today, the Sanrio Company Ltd. ("Sanrio") board of directors resolved to submit a proposal to partially amend the Sanrio Articles of Incorporation to the 65th General Meeting of Shareholders, scheduled for June 26, 2025.

1. Purpose of the Amendments to the Articles of Incorporation

As disclosed in *Notice Regarding Transition to a Company with an Audit and Supervisory Committee*, published March 14, 2025, Sanrio plans to establish a system for delegating important business decisions to executive directors to further strengthen the audit and supervisory function of the board of directors, as well as to improve the company's governance structure, subject to approval at the 65th General Meeting of Shareholders. In so doing, Sanrio will make the transition to a company with an Audit and Supervisory Committee, facilitating faster decision-making and opportunistic business execution. Accordingly, Sanrio must make the prescribed changes related to new rules for an Audit and Supervisory Committee and Audit and Supervisory Committee members, as well as the abolishment of the Audit Committee and corporate auditors.

2. Details of Amendments to the Articles of Incorporation

The details of said changes are as provided in the Attachment.

3. Schedule

Date of the General Meeting of Shareholders to amend the Articles of Incorporation: June 26, 2025 (tentative)

Effective date of the amendment to the Articles of Incorporation: June 26, 2025 (tentative)

Attachment

(Underlines indicate changed sections)

Current Article	Amended Article
CHAPTER 1 GENERAL PROVISIONS	CHAPTER 1 GENERAL PROVISIONS
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses: Paragraph 1 through Paragraph 24 (text omitted)	(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses: Paragraph 1 through Paragraph 24 (as currently constituted)
(new provision) <u>25.</u> Business incidental or related to each of the preceding items	<u>25. Operation of sports facilities, sale of sports apparel and goods, and other sports-related business</u> <u>26.</u> Business incidental or related to each of the preceding items
(Corporate Organs) Article 4 The Company shall have the following organizations in addition to General Meeting of Shareholders and of Directors: (1) Board of Directors (2) <u>Corporate Auditors</u> (3) <u>Board of Corporate Auditors</u> (4) <u>Accounting Auditor</u>	(Corporate Organs) Article 4 The Company shall have the following organizations in addition to General Meeting of Shareholders and of Directors: (1) Board of Directors (2) <u>Audit and Supervisory Committee</u> (deleted) (3) <u>Accounting Auditor</u>
CHAPTER 2 SHARES	CHAPTER 2 SHARES
(Transfer Agent) Article 11 The Company shall appoint a transfer agent. 2. The transfer agent and its business office shall be designated by resolution of the Board of Directors of the Company and the public notice thereof shall be issued by the Company.	(Transfer Agent) Article 11 The Company shall appoint a transfer agent. 2. The transfer agent and its business office shall be designated by resolution of the Board of Directors of the Company <u>or by decision of Director(s) delegated by the Board of Directors of the Company</u> and the public notice thereof shall be issued by the Company.
(Share Handling Regulations) Article 12 The business, handling charges, and procedures for exercising the rights of shareholders pertaining to shares of the Company, including the registration and recording of shares in the list of shareholders, and the purchase and sale of shares of less than a basic lot, shall be governed by, in addition to laws and regulations and these Articles of Incorporation, the Share Handling Regulations set out by resolution of the Board of Directors of the Company.	(Share Handling Regulations) Article 12 The business, handling charges, and procedures for exercising the rights of shareholders pertaining to shares of the Company, including the registration and recording of shares in the list of shareholders, and the purchase and sale of shares of less than a basic lot, shall be governed by, in addition to laws and regulations and these Articles of Incorporation, the Share Handling Regulations set out by resolution of the Board of Directors of the Company <u>or by decision of Director(s) delegated by the Board of Directors of the Company.</u>

Current Article	Amended Article
(Record Date) Article 13 The Company may determine a record date by resolution of the Board of Directors of the Company whenever the Company needs to confirm persons who are entitled to exercise rights as shareholders and/or registered pledgees of shares. In this case, the Company shall make a public notice of the record date two weeks in advance.	(Record Date) Article 13 The Company may determine a record date by resolution of the Board of Directors of the Company <u>or by decision of Director(s) delegated by the Board of Directors of the Company</u> whenever the Company needs to confirm persons who are entitled to exercise rights as shareholders and/or registered pledgees of shares. In this case, the Company shall make a public notice of the record date two weeks in advance.
CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS	CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS
(Convocation of General Meeting of Shareholders) Article 14 Paragraph 1 and Paragraph 2 (text omitted) <u>3. A general meeting of shareholders may be convened in Tokyo, Japan.</u>	(Convocation of General Meeting of Shareholders) Article 14 Paragraph 1 and Paragraph 2 (as currently constituted) (deleted)
(General Meetings of Classified Shareholders) Article 16 The provisions of <u>Article 14 Paragraph 3, Article 15,</u> and Article 19 shall be applied to the general meeting of classified shareholders.	(General Meetings of Classified Shareholders) Article 16 The provisions of <u>Article 15 and Article 19</u> shall be applied to the general meeting of classified shareholders.
CHAPTER 4 DIRECTORS, REPRESENTATIVE DIRECTORS, AND BOARD OF DIRECTORS	CHAPTER 4 DIRECTORS, REPRESENTATIVE DIRECTORS, AND BOARD OF DIRECTORS
(Number of Directors) Article 20 The number of Directors of the Company shall <u>be three (3) or more but not exceed fifteen (15).</u> (new provision)	(Number of Directors) Article 20 The number of Directors <u>(excluding Directors serving as Audit and Supervisory Committee Members)</u> of the Company shall not exceed <u>nine (9).</u> <u>2. The number of Directors serving as Audit and Supervisory Committee Member of the Company shall not exceed five (5).</u>

Current Article	Amended Article
(Election of Directors) Article 21 Directors shall be elected at a general meeting of shareholders <u>by a majority vote of the attending shareholders who hold one-third (1/3) or more of the voting rights of all shareholders.</u> (new provision) 2. Resolutions for the election of Directors shall not be by cumulative voting.	(Election of Directors) Article 21 Directors shall be elected at a general meeting of shareholders, <u>distinguishing between Directors Serving as Audit and Supervisory Committee Members and other Directors.</u> <u>2. Election of Directors shall be resolved by a majority vote of the attending shareholders who hold one-third (1/3) or more of the voting rights of all shareholders.</u> 3. Resolutions for the election of Directors shall not be by cumulative voting.
(Term of Office of Directors) Article 22 The term of office of a Director shall expire with the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within one (1) year of the Director's election. 2. The term of office of a Director elected to increase <u>the number of Directors or to fill a vacancy shall be the same as the remaining term of office of the other Directors then in office.</u> (new provision) (new provision)	(Term of Office of Directors) Article 22 The term of office of a Director <u>(excluding a Director serving as Audit and Supervisory Committee Member)</u> shall expire with the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within one (1) year of the Director's election. 2. The term of office of a Board Director serving as <u>Audit and Supervisory Committee Member shall expire with the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within two (2) years of their election.</u> 3. The term of office of a Director serving as <u>Audit and Supervisory Committee Member elected as a substitute for a Director serving as Audit and Supervisory Committee Member retired before the expiration of his or her term of office shall expire on the expiration of the term of office of the retired Director serving as Audit and Supervisory Committee Member.</u> 4. The effective period of a resolution for the election of <u>a substitute Audit and Supervisory Committee Member elected pursuant to Article 329, Paragraph 3 of the Companies Act shall be until the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within two (2) years of their election, unless otherwise shortened by the said resolution.</u>
(Representative Directors) Article 23 Representative Directors shall be elected by resolution of the Board of Directors of the Company. (text omitted)	(Representative Directors) Article 23 Representative Directors shall be elected by resolution of the Board of Directors of the Company <u>from among Directors (excluding Directors serving as Audit and Supervisory Committee Member).</u> (as currently constituted)

Current Article	Amended Article
3. The Board of Directors may appoint by resolution one (1) Chairman, one (1) President, several Vice Presidents, Senior Managing Directors and Managing Directors. (Convocation of Meetings of the Board of Directors) Article 25 The President of the Company shall convene meetings of the Board of Directors and shall chair such meetings. A notice of convocation shall be sent to each of the Directors <u>and Corporate Auditors</u> at least <u>three (3)</u> days prior to the meeting; provided, however, that in the event of urgency, the period may be shortened. (new provision)	3. The Board of Directors may appoint by resolution one (1) Chairman, one (1) President, several Vice Presidents, Senior Managing Directors and Managing Directors <u>from among Directors (excluding Directors serving as Audit and Supervisory Committee Member).</u> (Convocation of Meetings of the Board of Directors) Article 25 The President of the Company shall convene meetings of the Board of Directors and shall chair such meetings. A notice of convocation shall be sent to each of the Directors at least <u>two (2)</u> days prior to the meeting; provided, however, that in the event of urgency, the period may be shortened. (Delegation to Directors) <u>Article 27</u> <u>Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Company may delegate decisions on important business execution (excluding the matters listed in each item of Paragraph 5 of the same article) to Director(s) by resolution of the Board of Directors.</u>
(Compensation, etc.) Article <u>27</u> The amount of compensation, bonuses and any other proprietary benefits to be granted to Directors by the Company in consideration of the performance of their duties (<u>hereinafter referred to as "Compensation, etc."</u>) shall be determined by resolution of the general meeting of shareholders.	(Compensation, etc.) Article <u>28</u> The amount of compensation, bonuses and any other proprietary benefits to be granted to Directors by the Company in consideration of the performance of their duties shall be determined by resolution of the general meeting of shareholders, <u>distinguishing between Audit and Supervisory Committee Members and other Directors.</u>
CHAPTER 5 <u>CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS</u> (Number of Corporate Auditors) Article <u>28</u> <u>The number of Corporate Auditors of the Company shall be three (3) or more but not exceed five (5).</u> (Election of Corporate Auditors) Article <u>29</u> <u>Resolutions for the election of Corporate Auditors of the Company shall be adopted by a majority vote of the attending shareholders who hold one-third (1/3) or</u>	CHAPTER 5 <u>AUDIT AND SUPERVISORY COMMITTEE</u> (deleted) (deleted)

Current Article	Amended Article
<u>more of the voting rights of shareholders entitled to exercise voting rights.</u> <u>2. In accordance with the provisions of Paragraph 3, Article 329 of the Companies Act, the Company may, in preparation for a case in which the number of Corporate Auditors falls short of the number stipulated in laws and ordinances, elect substitute auditors at a general meeting of shareholders.</u> <u>3. The effective period of the resolution for electing substitute auditors described in the preceding paragraph shall expire at the beginning of the ordinary general meeting of shareholders for the last fiscal year ending within four (4) years after the adoption of the resolution.</u>	
<u>(Term of Office of Corporate Auditors)</u> <u>Article 30</u> <u>The term of office of a Corporate Auditor shall expire with the conclusion of the ordinary general meeting of shareholders held with respect to the last business year ending within four (4) years of the election of the Corporate Auditor.</u> <u>2. The term of office of a Corporate Auditor elected to fill a vacancy caused by retirement of a Corporate Auditor prior to the expiry of his/her term of office shall be the same as the remaining term of office of the retiring Corporate Auditor; provided, however, that the term of office of a substitute auditor who is elected in accordance with Paragraph 2 of the preceding article and subsequently takes office as a Corporate Auditor shall not exceed the time of the closing of the ordinary general meeting of shareholders relating to the last fiscal year ending within four (4) years from his/her election.</u>	(deleted)
<u>(Full-Time Corporate Auditors)</u> <u>Article 31</u> <u>The Board of Corporate Auditors shall elect by resolution one or more full-time Corporate Auditors.</u>	<u>(Full-Time Audit and Supervisory Committee Members)</u> <u>Article 29</u> <u>The Audit and Supervisory Committee may elect by its resolution one or more full-time Audit and Supervisory Committee Members from among Audit and Supervisory Committee Members.</u>
<u>(Convocation of the Board of Corporate Auditors)</u> <u>Article 32</u> <u>Notice of convocation of a meeting of the Board of Corporate Auditors of the Company shall be sent to each of the Corporate Auditors at least three (3) days</u>	<u>(Convocation of the Audit and Supervisory Committee)</u> <u>Article 30</u> <u>Notice of convocation of a meeting of the Audit and Supervisory Committee of the Company shall be sent to each of Audit and Supervisory Committee Members at least two (2) days prior to the meeting; provided,</u>

Current Article	Amended Article
prior to the meeting; provided, however, that in the event of urgency, such a period may be shortened.	however, that in the event of urgency, such a period may be shortened.
<u>(Compensation, etc.)</u>	(deleted)
<u>Article 33</u>	
<u>The amount of compensation, etc. to be granted to Corporate Auditors shall be determined by resolution of the general meeting of shareholders.</u>	
<u>CHAPTER 6 LIMITATION OF LIABILITIES OF OUTSIDE DIRECTORS, CORPORATE AUDITORS, AND ACCOUNTING AUDITORS</u>	<u>CHAPTER 6 LIMITATION OF LIABILITIES OF NON-EXECUTIVE DIRECTORS AND ACCOUNTING AUDITORS</u>
(Partial Liability for Damages)	(Partial Liability for Damages)
<u>Article 34</u>	<u>Article 31</u>
Pursuant to the provisions of Article 427 Paragraph 1 of the Company Law, the Company may enter into an agreement with each of the <u>Outside Directors, Auditors</u> , and Accounting Auditors to the effect that any liability for damages on the part of the <u>Outside Director, Auditor, and Accounting Auditor</u> arising from negligence in the performance of that person's duties shall be limited; provided, however, the limit of the liability shall be the amount set by laws and regulations.	Pursuant to the provisions of Article 427 Paragraph 1 of the Companies Act, the Company may enter into an agreement with each of the Directors <u>(excluding those who are Executive Directors)</u> and Accounting Auditors to the effect that any liability for damages on the part of the <u>Directors (excluding those who are Executive Directors)</u> and Accounting Auditor arising from negligence in the performance of that person's duties shall be limited; provided, however, the limit of the liability shall be the amount set by laws and regulations.
CHAPTER 7 ACCOUNTS	CHAPTER 7 ACCOUNTS
Article <u>35</u> through Article <u>38</u> (text omitted)	Article <u>32</u> through Article <u>35</u> (as currently constituted)
(new provision)	<u>Supplementary Provision</u> <u>(Transitional measures regarding exemption from liability of Auditors)</u> <u>With respect to the agreement to limit the liability for damages stipulated in Article 427, Paragraph 1 of the Companies Act regarding acts of Auditors (including those who were Auditors) prior to the conclusion of the 65th Ordinary General Meeting of Shareholders to be held on June 26, 2025, Article 34 of the Articles of Incorporation before the amendment by a resolution of the said Ordinary General Meeting of Shareholders shall apply.</u>