

June 26, 2024

AIN HOLDINGS INC.

President and Representative Director, Kiichi Otani

(Securities code 9627: Tokyo Prime Market, Sapporo Securities Exchange)

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Notice of Partial Amendment to the Articles of Incorporation

AIN HOLDINGS INC. hereby announces that its Board of Directors, at a meeting held today, has resolved to submit a proposal for "Partial Amendment to the Articles of Incorporation" to the 55th Ordinary General Meeting of Shareholders scheduled to be held on July 30, 2024, as described below.

1. Reason for amendment to the Articles of Incorporation

In order to promote separation of the supervisory and business execution functions and to speed up decision-making and ensure effective discussions at Board of Directors, Article 19 of the current Articles of Incorporation will be amended to reduce the maximum number of Directors from 20 to 15.

In addition, for the purpose of enabling operation of the Board of Directors and to improve the independence, objectivity and transparency of the decision-making process, Article 24 of the current Articles of Incorporation, which currently limits the authority to convene and chair the Board of Directors Meetings to the Director and President, will be amended to allow other Directors, including Outside Directors, to serve as the convener and chairperson of the Board of Directors Meetings.

2. Content of amendment to the Articles of Incorporation

(Underlined portions indicate the proposed amendments.)

Current Articles of Incorporation	Proposed Amendments
(Number of Directors) Article 19. The maximum number of Directors of the Company shall be <u>20</u> .	(Number of Directors) Article 19. The maximum number of Directors of the Company shall be <u>15</u> .

<p>(Convener and Chairperson of Board of Directors Meetings)</p> <p>Article 24.</p> <ol style="list-style-type: none"> 1. Unless otherwise provided by laws or regulations, the <u>Director and President</u> shall convene and chair meetings of the Board of Directors of the Company. 2. In cases where the <u>Director and President</u> is unable to act due to an accident, one of the other Directors, selected in the order determined in advance by the Board of Directors, shall convene and chair the meeting. 	<p>(Convener and Chairperson of Board of Directors Meetings)</p> <p>Article 24.</p> <ol style="list-style-type: none"> 1. Unless otherwise provided by laws or regulations, <u>a Director determined in advance by the Board of Directors</u> shall convene and chair meetings of the Board of Directors of the Company. 2. In cases where the <u>Director in the previous paragraph</u> is unable to act due to an accident, one of the other Directors, selected in the order determined in advance by the Board of Directors, shall convene and chair the meeting.
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3. Schedule

Date of General Meeting of Shareholders to discuss partial amendment of the Articles of Incorporation

July 30, 2024 (Plan)

Effective date of the amendments

July 30, 2024 (Plan)