



May 30, 2022

News Release (Translation)

Company: Daiwa House Industry Co., Ltd.
(Code number: 1925,
Prime market of the Tokyo Stock Exchange)
Representative: Keiichi Yoshii, President and CEO
Contact: Yuji Yamada, Managing Executive Officer and
General Manager, IR Department
E-mail to: dh.ir.communications@daiwahouse.jp

Notice of Partial Amendments to Articles of Incorporation

At the Board of Directors meeting held on May 25, 2022, Daiwa House Industry Co., Ltd. (hereinafter, the “Company”) resolved to submit the matter “Partial Amendments to the Articles of Incorporation” for resolution at the 83th Ordinary General Meeting of Shareholders, to be held on June 29, 2022, and we hereby inform you as follows:

1. Reason for the proposals

(1) The provision of information in electronic format

The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. As a preparation for this, the Articles of Incorporation of the Company shall be amended as follows:

- The proposed Article 16, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

(2) The holding of the General Meeting of Shareholders with no designated location

The “Act Partially Amending the Industrial Competitiveness Enhancement Act” (Act No. 70 of 2021) was enforced on June 16, 2021. The Act allows listed companies, when stipulated in their Articles of Incorporation, may hold a general meeting of shareholders with no designated location (hereinafter referred to as a “virtual-only meeting of shareholders”) under certain conditions.

The Company shall newly establish Article 12, Paragraph 3 of the proposed amendment to the effect that the Company may hold a virtual-only meeting of shareholders when the Board of Directors decides that, considering the interests of shareholders as well, holding a general meeting of shareholders at a designated location is inappropriate for reasons such as concerns of spread of infectious diseases and occurrence of a large-scale natural disaster.

In addition, the Company shall establish supplementary provisions stipulating that the partial amendment to the Articles of Incorporation by this proposal will take effect subject to confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice as provided for in those ministerial ordinances as of the date of such confirmation.

2. Details on the Amendment

(1) The provision of reference materials in electronic format

(Underlined parts represent the change)

Current Articles of Incorporation	Proposed Amendment
<p data-bbox="167 492 750 555"><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p data-bbox="183 582 774 1019"><u>Article 16</u> <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p data-bbox="367 1052 574 1086">(Newly established)</p>	<p data-bbox="1053 582 1157 616">(Deleted)</p> <p data-bbox="805 1052 1220 1086"><u>(Measures for Electronic Provision, Etc.)</u></p> <p data-bbox="813 1097 1364 1265"><u>Article 16</u> <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p data-bbox="885 1276 1404 1534">(2) <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>
<p data-bbox="367 1556 574 1590">(Newly established)</p>	<p data-bbox="805 1556 1085 1590"><u>(Supplementary provisions)</u></p> <p data-bbox="805 1601 1404 1668"><u>(Transitional Measures Concerning Measures for Provision in Electronic Format, Etc.)</u></p> <p data-bbox="821 1668 1404 1960"><u>Article 1</u> <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the new establishment of the proposed Article 16 (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022.</u></p>

Current Articles of Incorporation	Proposed Amendment
	<p>(2) <u>Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the effective date.</u></p> <p>(3) <u>These provisions shall be deleted after the lapse of six months from the effective date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

(2) The holding of the General Meeting of Shareholders with no designated location

(Underlined parts represent the change)

Current Articles of Incorporation	Proposed Amendment
<p>(Convocation)</p> <p>Article 12 An ordinary general meeting of shareholders of the Company shall be convened within three (3) months after the end of each fiscal year.</p> <p>(2) An extraordinary general meeting of shareholders may be convened whenever necessary.</p> <p>(Newly established)</p>	<p>(Convocation)</p> <p>Article 12 An ordinary general meeting of shareholders of the Company shall be convened within three (3) months after the end of each fiscal year.</p> <p>(2) An extraordinary general meeting of shareholders may be convened whenever necessary.</p> <p>(3) <u>The Company may hold a virtual-only meeting of shareholders when the Board of Directors decides that, considering the interests of shareholders as well, holding a general meeting of shareholders at a designated location is inappropriate for reasons such as concerns of spread of infectious diseases and occurrence of a large-scale natural disaster.</u></p>
<p>(Newly established)</p>	<p><u>(Supplementary provisions)</u></p> <p><u>(Transitional Measures Concerning Virtual-Only Meetings of Shareholders)</u></p> <p><u>Article 2 The amendment to Article 12 will take effect subject to confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice as provided for in those ministerial ordinances as of the date of such confirmation. This provision will be deleted on the effective date.</u></p>

3. Schedule

- (1) Date of the Ordinary General Meeting of Shareholders for the amendments to the Articles of Incorporation:
June 29, 2022 (scheduled)
- (2) Effective date of the amendments to the Articles of Incorporation: June 29, 2022 (scheduled)

(*1) The above content is subject to approval at the 83th Ordinary General Meeting of Shareholders to be held on June 29, 2022.

(*2) The amendment to Article 12, Paragraph 3 will take effect subject to confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice as provided for in those ministerial ordinances as of the date of such confirmation.

End

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated May 30, 2022.