



May 18, 2022

Company Name: Tadano Ltd.

Representative: Toshiaki Ujiie, President and CEO

(Code Number: 6395, TSE Prime)

Contact: Kozo Yoshida, Executive Officer

Partial Amendment to Tadano Ltd. Articles of Incorporation

Tadano Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on this date, to submit a proposal regarding partial amendment to the Tadano Ltd. Articles of Incorporation, as described below, at the 74th Annual General Meeting of Shareholders scheduled to be held on June 24, 2022.

1. Reason for Amendment

- (1) The fiscal year-end date of the Company and its domestic consolidated subsidiaries has been March 31 of each year, while the fiscal year-end date of the majority of its overseas subsidiaries has been December 31. The Company has decided to change its fiscal year-end date to December 31 to align with the rest of the Group, in an effort to enhance management transparency through the timely and accurate disclosure of management information made possible by a unified fiscal year-end date within the Group and to achieve ONE TADANO through the further promotion of globalization. In conjunction with this change to the fiscal year, the Company proposes to amend current Article 44 (Fiscal Year) of its Articles of Incorporation, as well as make the required changes to the following articles to maintain consistency with this change: current Article 11 (Convocation), current Article 12 (Record Date for Ordinary General Shareholders’ Meeting), current Article 45 (Dividends of Surplus), and current Article 46 (Interim Dividends). In addition, supplementary provisions shall be established as transitional measures, given that the 75th fiscal year will be a nine-month period from April 1, 2022 to December 31, 2022.
- (2) The amended provisions stipulated in the proviso of 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. To prepare for the adoption of a system for providing general shareholders’ meeting materials in electronic format, the Company proposes to make the following amendments to its Articles of Incorporation.
 - a. The addition of a new Amended Article 14 (Measures for Electronic Provision of Information, Etc.), because the Company must stipulate in its Articles of Incorporation that it will take measures for the electronic provision of the information contained in the reference documents for shareholders’ meetings, etc., and in order to allow the scope of the matters described in the documents to be delivered to shareholders who have requested paper document delivery to be limited to the scope specified by the Ordinance of the Ministry of Justice.

- b. Once the system for electronic provision of general shareholders' meeting materials is adopted, the provisions of current Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for Shareholders' Meeting, etc.) will become unnecessary, and hence will be deleted.
 - c. New "Supplementary Provisions" will be added to effectuate the above newly established and deleted provisions.
- (3) To allow Directors and Audit and Supervisory Board Members to adequately fulfill the roles expected of them, the Company, in accordance with the provisions of Article 426, paragraph 1 of the Companies Act, proposes to make the required changes to current Article 28 (Limitation of Liability Agreements with Outside Directors) and Article 39 (Limitation of Liability Agreements with Outside Audit and Supervisory Board Members) to partially exempt Directors and Audit and Supervisory Board Members, by resolution of the Board of Directors, from their liability to the extent permitted by laws and regulations. In addition, in accordance with the provisions of Article 427, paragraph 1 of the Companies Act, the Company, for the same reasons stated above, proposes to further amend Articles 28 and 39 to change the scope of officers with whom limitation of liability agreements may be entered into. Each Audit and Supervisory Board Member has given consent with regard to the amendments to current Article 28.

2. Contents of the amendments

The contents of the amendments are as follows.

*Note: The Company's official Articles of Incorporation are in Japanese, and in the event of any discrepancy between the Japanese and this English translation, the Japanese shall prevail.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Convocation) Article 11. An ordinary general shareholders' meeting of the Company shall be convened in <u>June</u> each year and an extraordinary general shareholders' meeting shall be convened whenever it is necessary to do so.	(Convocation) Article 11. An ordinary general shareholders' meeting of the Company shall be convened in <u>March</u> each year and an extraordinary general shareholders' meeting shall be convened whenever it is necessary to do so.
(Record Date for Ordinary General Shareholders' Meeting) Article 12. The record date for the voting rights to be exercised at the Company's ordinary general shareholders' meeting shall be <u>March 31</u> of each year.	(Record Date for Ordinary General Shareholders' Meeting) Article 12. The record date for the voting rights to be exercised at the Company's ordinary general shareholders' meeting shall be <u>December 31</u> of each year.
Article 13. (Text omitted)	Article 13. (Unchanged)
<u>(Internet Disclosure and Deemed Provision of Reference Documents for Shareholders' Meeting, etc.)</u>	(Deleted)

Article 14.

In the convocation of the general shareholders' meeting, the Company shall be deemed to have provided the shareholders with any information that should be described or presented in the reference documents for shareholders' meeting, the business report, the financial statements, and the consolidated financial statements, by disclosing such information via the Internet pursuant to the applicable Ordinance of the Ministry of Justice.

(Newly established)

Article 15 to Article 27 (Text omitted)

(Limitation of Liability Agreements with Outside Directors)

Article 28. (Newly Added)

The Company, in accordance with the provisions of Article 427, paragraph 1 of the Companies Act, may enter into an agreement with Outside Directors to limit

(Measures for Electronic Provision of Information, Etc.)

Article 14.

In the convocation of a general shareholders' meeting, the Company shall take measures for providing the information contained in the reference documents for shareholders' meeting, etc. in electronic format.

The Company may omit all or part of the information provided in electronic format as stipulated by the applicable Ordinance of the Ministry of Justice from the documents to be issued to shareholders who have requested the issuance of such documents in writing by the record date for the voting rights.

Article 15 to Article 27 (Unchanged)

(Exemptions from Directors' Liability)

Article 28.

The Company, in accordance with the provisions of Article 426, paragraph 1 of the Companies Act, may exempt Directors (including former Directors), by resolution of the Board of Directors, from their liability, as provided in Article 423, paragraph 1 of the Companies Act, to the extent permitted by laws and regulations.

The Company, in accordance with the provisions of Article 427, paragraph 1 of the Companies Act, may enter into an agreement with Directors (excluding

their liability, as provided in Article 423, paragraph 1 of the Companies Act, provided, however, that the maximum amount of liability prescribed in said agreements shall be an amount stipulated by laws and regulations.

Article 29 to Article 38 (Text omitted)

(Limitation of Liability Agreements with Outside Audit and Supervisory Board Members)

Article 39. (Newly Added)

The Company, in accordance with the provisions of Article 427, paragraph 1 of the Companies Act, may enter into an agreement with Outside Audit and Supervisory Board Members to limit their liability, as provided in Article 423, paragraph 1 of the Companies Act, provided, however, that the maximum amount of liability prescribed in said agreements shall be an amount stipulated by laws and regulations.

Article 40 to Article 43 (Text omitted)

(Fiscal Year)

Article 44.

The Company's fiscal year shall be one (1) year, from April 1st of each year to March 31st of the following year.

(Dividends of Surplus)

Article 45.

The Company shall pay dividends of surplus to the shareholders or stock pledgees who are entered or registered in the final shareholder registry as of March

executive Directors, etc.) to limit their liability, as provided in Article 423, paragraph 1 of the Companies Act, provided, however, that the maximum amount of liability prescribed in said agreements shall be an amount stipulated by laws and regulations.

Article 29 to Article 38 (Unchanged)

(Exemptions from Audit and Supervisory Board Members' Liability)

Article 39.

The Company, in accordance with the provisions of Article 426, paragraph 1 of the Companies Act, may exempt Audit and Supervisory Board Members (including former Audit and Supervisory Board Members), by resolution of the Board of Directors, from their liability, as provided in Article 423, paragraph 1 of the Companies Act, to the extent permitted by laws and regulations.

The Company, in accordance with the provisions of Article 427, paragraph 1 of the Companies Act, may enter into an agreement with Audit and Supervisory Board Members to limit their liability, as provided in Article 423, paragraph 1 of the Companies Act, provided, however, that the maximum amount of liability prescribed in said agreements shall be an amount stipulated by laws and regulations.

Article 40 to Article 43 (Unchanged)

(Fiscal Year)

Article 44.

The Company's fiscal year shall be one (1) year, from January 1st of each year to December 31st of such year.

(Dividends of Surplus)

Article 45.

The Company shall pay dividends of surplus to the shareholders or stock pledgees who are entered or registered in the final shareholder registry as of

31st of each year.

(Interim Dividends)

Article 46.

By resolution of the Board of Directors, the Company may pay an interim dividend to the shareholders or stock pledgees who are entered or registered in the final shareholder registry as of September 30th of each year.

(Newly established)

(Newly established)

(Newly established)

(Newly established)

(Newly established)

December 31st of each year.

(Interim Dividends)

Article 46.

By resolution of the Board of Directors, the Company may pay an interim dividend to the shareholders or stock pledgees who are entered or registered in the final shareholder registry as of June 30th of each year.

Supplementary Provisions

Article 1.

Notwithstanding the provisions of Article 44, the 75th fiscal year shall be from April 1, 2022 to December 31, 2022.

Article 2.

Notwithstanding the provisions of Article 46, the record date of interim dividends for the 75th fiscal year shall be September 30, 2022.

Article 3.

This Article and the preceding two Articles shall be effective until December 31, 2022, at which date they shall be deleted.

Article 4.

The deletion of current Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for Shareholders' Meeting, etc.) and the addition of amended Article 14 (Measures for Electronic Provision of Information, Etc.) shall become effective from September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter the "Date of Enforcement"), provided, however, that Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for Shareholders' Meeting, etc.) prior to such amendments shall remain effective regarding any general shareholders' meetings held on a date within six months from the Date of Enforcement.

(Newly established)

Article 5.

This Article and the preceding Article shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general shareholders' meeting in the preceding Article, whichever is later.

3. Schedule

The proposal regarding partial amendment to the Tadano Ltd. Articles of Incorporation will be made at the 74th Annual General Meeting of Shareholders scheduled to be held on June 24, 2022. The revised Articles of Incorporation shall become effective as of the same date, June 24, 2022.