

May 16, 2022

Notice regarding Partial Amendments of Articles of Incorporation

AIFUL Corporation (the “Company”) hereby announces that it decided at a meeting of its Board of Directors held on May 16, 2022, to submit partial amendments to its Articles of Incorporation to the 45th Annual General Meeting of Shareholders to be held on June 21, 2022.

1. Reasons for the Amendments

1) Change in description of the business purpose

Amendments to Article 2 is due to change in description of the business purpose.

2) Introduction of the system for providing general shareholders’ meeting materials in electronic format

The revised provisions stipulated in the supplementary provision of Article 1 of the Act Partially Amending the Companies Act (Act No.70 of 2019) will be enforced on September 1, 2022. In order to prepare for the introduction of the system for providing general shareholders’ meeting materials in electronic format, the Articles of Incorporation of the Company will be amended as follows:

- (1) The proposed amendments to Article 15 will stipulate that the Company will take electronic provision measures for information contained in the reference documents for the general shareholders’ meeting, etc. Also, the Company will establish a provision to limit the scope of matters to be described in the paper-based documents to be delivered to shareholders who have requested it.
- (2) Article 15 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for Shareholders’, etc.) will become unnecessary and therefore will be deleted.
- (3) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. will be established.

2. Details of the Amendments

Details of the proposed amendments are shown below.

(Amendments are underlined)

Current Articles of Incorporation	Proposed amendments
Chapter 1: General Provisions	Chapter 1: General Provisions
(Objective) Article 2 (Statements omitted) (1) - (9) (Statements omitted)	(Objective) Article 2 (No amendment) (1) - (9) (No amendment)
(10) <u>Advertising and promotion business using Advanced Payment Certificate under Paragraph 8</u>	(10) <u>Advertising and promotion business using Prepaid Payment Instruments under Paragraph 8</u>
(11) – (77) (Statements omitted)	(11) – (77) (No amendment)

Current Articles of Incorporation	Proposed amendments
<p data-bbox="280 210 691 237">Chapter 3: General Shareholders' Meeting</p> <p data-bbox="165 264 802 318">(Internet Disclosure and Deemed Provision of Reference Documents for Shareholders', etc.)</p> <p data-bbox="165 320 802 566">Article 15 In the process of convening a general shareholders meeting, the Company may deem to provide shareholders with the information to be stated or indicated in Reference Documents for the general shareholders meeting, business report, non-consolidated financial statements, and consolidated financial statements by way of disclosing such information via the internet as prescribed by the Ministry of Justice Ordinance</p> <p data-bbox="395 674 572 701">Newly established</p> <p data-bbox="395 1061 572 1088">Newly established</p>	<p data-bbox="924 210 1334 237">Chapter 3: General Shareholders' Meeting</p> <p data-bbox="1090 320 1166 347">Deleted</p> <p data-bbox="831 651 1182 678">(Electronic Provision Measure, Etc.)</p> <p data-bbox="836 680 1430 813"><u>Article 15 The Company shall, when convening a general shareholders' meeting, take the electronic provision measure for information included in the Reference Documents for the shareholders' meeting, etc.</u></p> <p data-bbox="911 815 1430 978"><u>(2) Among the matters subject to the electronic provision measure, 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="831 1037 1083 1064">Supplementary Provisions</p> <p data-bbox="836 1066 1430 1229"><u>1. Amendments to Article 15 of the Articles of Incorporation regarding the revised provisions stipulated in the supplementary provision of Article 1 of the Act Partially Amending the Companies Act (Act No.70 of 2019) shall take effect on September 1, 2022 (hereinafter referred to as the "effective date").</u></p> <p data-bbox="836 1256 1430 1420"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for Shareholders, etc.) shall remain in force with respect to general meetings of shareholders whose date is within six months from the effective date.</u></p> <p data-bbox="836 1447 1430 1579"><u>3. These Supplementary Provisions shall be deleted after six months have elapsed from the effective date or after three months have elapsed from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

3. Schedule

Date of General Shareholders' Meeting to amend the Articles of Incorporation: June 21, 2022 (provisional)

Effective date of the amendments to the Articles of Incorporation: June 21, 2022 (provisional)