



June 22, 2026

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Notice of Partial Amendment to the Articles of Incorporation

We hereby announces that, at the meeting of the Board of Directors held on May 11, 2026, the Company resolved to submit the proposal titled “Partial Amendment to the Articles of Incorporation” to the 69th Annual General Meeting of Shareholders scheduled to be held on June 23, 2026, as described below.

1. Reasons for the Amendments

(1) Change of the Convener and Chairperson of the Board of Directors

At the Company’s 68th Annual General Meeting of Shareholders held on June 24, 2025, new directors (excluding directors who are members of the Audit & Supervisory Committee) nominated through a shareholder proposal were elected, resulting in a renewal of the Board of Directors (excluding directors who are members of the Audit & Supervisory Committee).

Subsequently, questions arose regarding the appropriateness of (i) the process leading to the resolution and public announcement of the Company’s opinion concerning the scheduled commencement of a tender offer as stated in the Company’s press release dated June 10, 2025, and (ii) the process leading to the resolution and public announcement of the Company’s opinion on the shareholder proposal at the 68th Annual General Meeting of Shareholders held on June 24, 2025.

In response, at a meeting of the Board of Directors held on August 8, 2025, the Company resolved to establish a Special Investigation Committee composed of independent attorneys with no interest in the Company or its shareholders, in order to investigate these processes relating to the resolutions and disclosures.

The Special Investigation Committee conducted an investigation into these matters and submitted its investigation report to the Company on November 27, 2025.

The report indicates that, in the course of reviewing a takeover proposal, there were instances involving the former management’s insufficient understanding of the role of the Special Committee, actions that posed a risk of undermining the effectiveness of third-party valuation institutions, statements inconsistent with the opinions publicly expressed in opposition to shareholder proposals,

and responses that effectively delayed acquisition proposals from other parties.

Furthermore, the report also states that the disclosure concerning the Company’s Board of Directors’ opinion opposing the shareholder proposal (the notice titled “Notice Concerning the Opinion of the Company’s Board of Directors on the Shareholder Proposal from Global ESG Strategy” dated May 21, 2025) contained statements that were either factually incorrect or, at the very least, potentially misleading to general shareholders, and was therefore inappropriate.

As causes of these issues, the report points out that, at the time the takeover proposal was being considered, the Board of Directors lacked effective monitoring functions, the Audit & Supervisory Committee did not fulfill its expected role, and the Nomination and Compensation Committee was dysfunctional.

The Company deeply regrets these findings, which indicate that at the time there were governance deficiencies that could have caused concern and inconvenience to shareholders and other stakeholders. The Company has taken the contents of the report seriously and, as appropriate, has reviewed and revised its disclosure documents, reassessed its organizational structure, and implemented measures including pursuing accountability of relevant parties as necessary, while focusing on rebuilding its governance system.

From the perspective of ensuring the effectiveness and monitoring function of the Board of Directors, the Company proposes to amend the current Articles 23 and 24 of the Articles of Incorporation, which limit the authority to convene meetings of the Board of Directors and to act as chairperson to the President and Representative Director, so as to allow other directors to serve as the convener and chairperson of Board meetings.

(2) Deemed Approval of Resolutions of the Board of Directors

In order to enable flexible and efficient operation of the Board of Directors, the Company proposes to newly establish Article 25-2 (Deemed Approval of Resolutions of the Board of Directors), pursuant to Article 370 of the Companies Act, so that a resolution of the Board of Directors may be deemed to have been adopted without convening a meeting of the Board, by obtaining the consent of all directors in writing or by electronic means.

2. Details of the Amendments

(Amendments are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>(Representative Directors and Executive Directors)</p> <p>Article 23 The Company shall, by resolution of the Board of Directors, appoint Representative Director(s).</p>	<p>(Representative Directors and Executive Directors)</p> <p>Article 23 The Company shall, by resolution of the Board of Directors, appoint Representative Director(s).</p>

<p>2 Representative Director(s) shall represent the Company and execute its business operations.</p> <p>3 The Board of Directors shall, by its resolution, appoint one (1) President and Representative Director, and may, as it deems necessary, appoint one (1) Chairman of the Board <u>and</u> one or more Vice Presidents, Senior Managing Directors, and Managing Directors.</p>	<p>2 Representative Director(s) shall represent the Company and execute its business operations.</p> <p>3 The Board of Directors shall, by its resolution, appoint one (1) President and Representative Director <u>and one (1) Chairman of the Board,</u> and may, as it deems necessary, appoint one (1) Chairman of the Board <u>and one or more Vice Chairmen,</u> Vice Presidents, Senior Managing Directors, and Managing Directors.</p>
<p>(Convener and Chair of the Board of Directors)</p> <p>Article 24 Meetings of the Board of Directors shall, unless otherwise provided by laws or regulations, be convened by <u>the President and Representative Director,</u> who shall act as chair thereof.</p> <p>In the event that <u>the President and Representative Director</u> is unable to act, another Director shall convene the meeting and act as chair in accordance with the order predetermined by the Board of Directors.</p>	<p>(Convener and Chair of the Board of Directors)</p> <p>Article 24 Meetings of the Board of Directors shall, unless otherwise provided by laws or regulations, be convened by <u>the Chairman of the Board,</u> who shall act as chair thereof.</p> <p>In the event that <u>the Chairman of the Board</u> is unable to act, another Director shall convene the meeting and act as chair in accordance with the order predetermined by the Board of Directors.</p>
<p>(Newly Established)</p>	<p><u>(Omission of Resolution of the Board of Directors)</u></p> <p><u>Article 25-2 The Company may deem that a resolution of the Board of Directors to approve a proposal has been adopted if, upon a proposal being made by a Director with respect to a matter</u></p>

	<p><u>to be resolved by the Board of Directors, all Directors entitled to participate in the voting on such matter have expressed their consent thereto in writing or by electronic means.</u></p>
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3. Schedule of the Amendment to the Articles of Incorporation

Date of the Annual General Meeting of Shareholders for the Amendment to the Articles of Incorporation: June 23, 2026 (scheduled)

Effective Date of the Amendment to the Articles of Incorporation: June 23, 2026 (scheduled)

4. Reason for Delay in Timely Disclosure

With respect to the resolution on the amendment to the Articles of Incorporation, although it should have been disclosed promptly at the time the resolution was made, insufficient confirmation resulted in a delay, and the disclosure is being made today. In the future, when matters requiring disclosure arise, we will promptly review and confirm the details and ensure appropriate and timely disclosure. We sincerely apologize for the delay in this timely disclosure.