

May 23, 2022

Corporate name	Hitachi Construction Machinery Co., Ltd. (Code: 6305, Prime Market of the Tokyo Stock Exchange)
Name of representative	Kotaro Hirano, Executive Officer, President & CEO

Notice Concerning the Amendments to the Articles of Incorporation

Hitachi Construction Machinery Co., Ltd. (hereinafter referred to as “the Company”) hereby announces that it resolved at the meeting of the Board of Directors held on May 23, 2022 to submit a proposal to amend the Articles of Incorporation to the 58th annual shareholder’s meeting scheduled to be held on June 27, 2022, as described below.

1. Reasons for the Amendments

(1) In accordance with the “Act on Partial Amendment of the Act Strengthening Industrial Competitiveness” (Act No.70 of 2021) enacted on June 16 2021, which would permit the convening of shareholder’s meetings without any set place (so-called “virtual-only” shareholder’s meetings), the Company will newly establish Article 11 to its Articles of Incorporation “Chapter 3.Organs” “Section 1.General Meetings of Shareholders”. Its paragraph 1 defines how to deal with convocation, and its paragraph 2 will be added to enable convening of shareholder’s meetings without any set place.

By order of the Ministry of Economy, Trade and Industry and the Ministry of Justice, virtual-only shareholder’s meetings are required to contribute to strengthen industrial competitiveness with consideration for securing the interests of shareholders. In light of this requirement, the proposed amendment of Article 11 paragraph 2 will take effect subject to (1) approval at the annual shareholder’s meeting, (2) confirmation by the Minister of Economy, Trade and Industry, and the Minister of Justice as provided for in those ministerial orders.

Due to the newly established article, the following number including the current Article 11 will be put off by one.

(2) The amended provisions provided for in 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. Accordingly, in order to prepare for the introduction of the provisions of materials for shareholder’s meeting in electronic format, the Articles of Incorporation of the Company shall be amended as follows.

- i. Article 14 (Provision in electronic format, etc.), paragraph 1 will be newly established due to the obligation to provide in Articles of Incorporation that information contained in the reference documents, etc. for shareholder’s meeting shall be provided electronically.
- ii. Article 14, (Provision in electronic format, etc.), paragraph 2 will be newly established to enable limiting of the scope of the items stated in paper-based documents delivered to shareholders who have requested the delivery of written documents, among the items of information that constitutes the content of reference documents for the shareholder’s meeting, etc, to be provided in electronic format, to the scope stipulated by the regulations of Ministry of Justice.
- iii. Since the provisions for Article 13 (Provision of Information for a General Meeting of Shareholders Using the Internet) of the current Articles of Incorporation will no longer required after the introduction of the provisions of materials for shareholder’s meeting in electronic format, they will be deleted.
- iv. In line with the above establishment and deletion of provisions, supplementary provisions related to the effective date and other matters shall be established. These supplementary provision will be deleted after the term provided in its Article 1 paragraph 3.

(3) To clarify that the director who convenes and takes chair at meetings of the Board of Directors shall be elected by the resolution of the Board of Directors as the important and key person, the current Article 19 will be amended to define that director who convene and preside over meetings shall be resolved by Board of Directors.

2. Details of the Amendment

The contents of the amendments are as follows:

(Amended parts are underlined.)

Current articles of incorporation	Proposed amendment
<p>(Newly established)</p> <p><u>Article 11 ~ Article 12</u> (Article omitted)</p> <p><u>Article 13 (Provision of Information for a General Meeting of Shareholders Using the Internet)</u></p> <p><u>When holding a General Meeting of Shareholders, the Company may provide information which is or should be in documents prepared for the general meeting, business reports, statements and consolidated statements (including audit reports on the consolidated statements and on general accounting) to the shareholders by using the Internet in compliance with laws and ordinances, and in which case the Company shall have the right to assume that it has delivered the information to relevant shareholders.</u></p>	<p><u>Article 11 (Convocation)</u></p> <p><u>The Ordinary General Meeting of Shareholders of the Company shall be convened in June of each year, and an Extraordinary General Meeting of Shareholders may be convened from time to time, whenever necessary.</u></p> <p><u>The Company may convene General Meetings of Shareholders without any set place.</u></p> <p><u>Article 12 ~ Article 13</u> (Same as at present)</p> <p>(Deleted)</p>

(Newly established)

Article 14 (Provision in electronic format, etc.)

In convening a General Meeting of Shareholders, the Company shall take measures for provision in electronic format in relation to information constituting the contents of reference documents, etc. for the General Meeting of Shareholders.

Of the matters subject to measures for provision in electronic format, the Company may forgo stating all or part of the matters stipulated by ordinance of the Ministry of Justice in written documents delivered to shareholders who have requested delivery of written documents before the record date for voting rights.

Article 14 ~ Article 18 (Article omitted)

Article 15 ~ Article 19 (Same as at present)

Article 19 (Chairman of the Board of Directors)

One chairman of the Board of Directors may be elected by resolution of the Board of Directors.

Article 20 (One Director who convenes and takes the chair at meetings of the Board of Directors.)

The Director who convenes and takes the chair at meetings of the Board of Directors shall be elected by the resolution of the Board of Directors.

Article 20 ~ Article 33 (Article omitted)

Article 21 ~ Article 34 (Same as at present)

<p>(Newly established)</p>	<p style="text-align: center;"><u>(Supplementary Provisions)</u></p> <p><u>Article 1 (Transitional measure for provisions of materials for General Meeting of Shareholders in electronic format.)</u></p> <p><u>The delete of Article 13 (Provision of Information for a General Meeting of Shareholders Using the Internet) and establishment of Article 14 (Provision in electronic format, etc.) of the Articles of Incorporation shall become effective on and from September 1, 2022,</u></p> <p><u>Notwithstanding the provisions of the preceding paragraph, Article 13 (Provision of Information for a General Meeting of Shareholders Using the Internet) of the Articles of Incorporation shall be effective in relation to a General Meeting of Shareholders which will be held within six (6) months after September 1, 2022.</u></p> <p><u>These Supplementary Provisions shall be deleted on the day six (6) months after September 1, 2022 or the day three (3) months after the General Meeting of Shareholders provided for in the preceding paragraph, whichever comes later.</u></p>
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3. Schedule

Date of shareholder’s meeting deliberating on the amendments in the Articles of Incorporation: June 27, 2022 (Scheduled)

Date of enforcement of amendment: June 27, 2022 (Scheduled)