

March 1, 2023

To Whom It May Concern,

Company Name: Kubota Pharmaceutical Holdings Co., Ltd.
Title and Name of Representative: Ryo Kuobta, Representative
Executive Officer, Chairman, President, and CEO
(TSE Growth: Code 4596)
Contact: Public Relations & Investor Relations,
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Notice of Partial Amendments to the Articles of Incorporation

Kubota Pharmaceutical Holdings Co., Ltd. (the "Company") hereby notifies that the Board of Directors today resolved to propose the following amendments to the Company's Articles of Incorporation at the 8th Ordinary General Meeting of Shareholders scheduled to be held on April 21, 2023.

Particulars

1. Reasons for the Proposal

(1) As part of management rationalization mainly in anticipation of an increase in the number of personnel involved in Kubota Glass, the location of the head office will be changed from Chiyoda-ku, Tokyo, to Minato-ku, Tokyo, in order to improve operational efficiency and reduce office rent. In addition, the Company will establish related supplementary provisions.

(2) As separately disclosed in the " Update to its Corporate Structure and Transition to a Company with an Audit and Supervisory Committee System" dated February 1, 2023, the Company has decided to transition to a Company with an Audit and Supervisory Committee system, subject to approval at the 8th Ordinary General Meeting of Shareholders to be held on April 21, 2023. In accordance with this change, the Company will make changes necessary for the transition to a company with an Audit Committee, including the establishment of new provisions regarding Directors who are Audit Committee Members and the Audit Committee, and the deletion of provisions regarding Executive Officers and committees.

2. Details of Amendments to the Articles of Incorporation

The details of the amendments are shown in the Appendix.

3. Timing of the Amendments to the Articles of Incorporation to be effective

Subject to approval and effective as of April 21, 2023, at the 8th Ordinary General Meeting of Shareholders to be held on April 21, 2023

4. 【Appendix Details of Amendments to the Articles of Incorporation】

(Changes are underlined)

Current	New
<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1~2 (Intentionally blank)</p> <p>(Location of Head Office)</p> <p>Article 3 The Company’s head office shall be located in <u>Chiyoda-ku, Tokyo.</u></p> <p>(Organizations)</p> <p>Article 4 The Company shall establish the following organizations in addition to the general meeting of shareholders and Directors:</p> <p>(1) Board of Directors;</p> <p>(2) <u>Nominating Committee, Audit Committee, and Compensation Committee (collectively, “Committees”); and</u></p> <p>(3) Accounting Auditor.</p> <p>Article 5 (Intentionally blank)</p>	<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1~2 (same as current)</p> <p>(Location of Head Office)</p> <p>Article 3 The Company’s head office shall be located in <u>Minato-ku, Tokyo.</u></p> <p>(Organizations)</p> <p>Article 4 The Company shall establish the following organizations in addition to the general meeting of shareholders and Directors:</p> <p>(1) Board of Directors;</p> <p>(2) <u>Audit Committee; and</u></p> <p>(3) Accounting Auditor.</p> <p>Article 5 (same as current)</p>
<p style="text-align: center;">Chapter 2 Shares</p> <p>Article 6~8 (Intentionally blank)</p> <p>(Administrator of Shareholder Registry)</p> <p>Article 9 (Intentionally blank)</p> <p>2 The administrator of shareholder registry and the place of its business shall be determined by a <u>resolution</u> of the Board of Directors or the <u>Executive Officer(s)</u>, delegated by resolution of the Board of Directors, and a public notice with respect thereto shall be given.</p> <p>3 (Intentionally blank)</p> <p>(Share Handling Regulations)</p> <p>Article 10 Matters concerning the handling and fees relating to shares of the Company shall be governed by the share handling regulations</p>	<p style="text-align: center;">Chapter 2 Shares</p> <p>Article 6~8 (same as current)</p> <p>(Administrator of Shareholder Registry)</p> <p>Article 9 (same as current)</p> <p>2 The administrator of shareholder registry and the place of its business shall be determined by the Board of Directors or the Executive Officer(s), delegated by resolution of the <u>Directors</u>, and a public notice with respect thereto shall be given.</p> <p>3 (same as current)</p> <p>(Share Handling Regulations)</p> <p>Article 10 Matters concerning the handling and fees relating to shares of the Company shall be governed by the share handling regulations</p>

Current	New
<p>established by the Board of Directors or the Executive Officer(s) delegated by resolution of the <u>Executive Officer(s)</u>, in addition to laws and ordinances and these Articles of Incorporation.</p> <p>Chapter 3 General Meeting of Shareholders Article 11~12 (Intentionally blank)</p> <p>(Convener and Chairman of General Meetings of Shareholders)</p> <p>Article 13 Unless otherwise provided in laws and ordinances, the Director <u>concurrently serving as Chairman and Executive Officer</u>, shall convene general meetings of shareholders and act as the chairman; provided, however, that, if such Director is unable to do so, <u>other</u> Directors shall act on its behalf in the order predetermined by the Board of Directors.</p> <p>Article 14 (Intentionally blank)</p> <p>(Matters to be Resolved at General Meetings of Shareholders)</p> <p>Article 15 General meetings of shareholders, by their resolutions, may determine the content of a plan to issue stock acquisition rights (stock options) to <u>executive officers, employees (including those who concurrently serve as a director)</u> and consultants of the Company or any of its parent and subsidiaries, in addition to the matters prescribed in laws and ordinances or these Articles of Incorporation.</p> <p>2 (Intentionally blank)</p> <p>Article 16~17 (Intentionally blank)</p> <p>Chapter 4 Directors and Board of Directors (Number of Directors)</p>	<p>established by the Board of Directors or the Executive Officer(s) delegated by resolution of the <u>Directors</u>, in addition to laws and ordinances and these Articles of Incorporation.</p> <p>Chapter 3 General Meeting of Shareholders Article 11~12 (same as current)</p> <p>(Convener and Chairman of General Meetings of Shareholders)</p> <p>Article 13 Unless otherwise provided in laws and ordinances, the <u>Chairman</u> of Director, shall convene general meetings of shareholders and act as the chairman; provided, however, that, if the <u>Chairman</u> of Director is unable to do so, other Directors shall act on its behalf in the order predetermined by the Board of Directors.</p> <p>Article 14 (same as current)</p> <p>(Matters to be Resolved at General Meetings of Shareholders)</p> <p>Article 15 General meetings of shareholders, by their resolutions, may determine the content of a plan to issue stock acquisition rights (stock options) to the <u>Directors</u>, employees, and consultants of the Company or any of its parent and subsidiaries, in addition to the matters prescribed in laws and ordinances or these Articles of Incorporation.</p> <p>2 (same as current)</p> <p>Article 16~17 (same as current)</p> <p>Chapter 4 Directors and Board of Directors (Number of Directors)</p>

Current	New
<p>Article 18 The Company shall have <u>seven</u> or fewer Directors.</p> <p style="text-align: center;">(new section)</p> <p>(Election of Directors)</p> <p>Article 19 Directors shall be elected by resolution of a general meeting of shareholders.</p> <p>2 (Intentionally blank)</p> <p>3 (Intentionally blank)</p> <p>(Term of Office of Directors)</p> <p>Article 20 The term of office of Directors shall expire at the conclusion of the annual general meeting of shareholders for the last business year ending within one year after their election.</p> <p style="text-align: center;">(new section)</p> <p>2 <u>The term of office of Directors elected to increase the number of Directors or fill a vacancy shall expire at the expiration of the term of office of the other Directors in office.</u></p> <p style="text-align: center;">(new section)</p>	<p>Article 18 The Company shall have <u>five</u> or fewer Directors <u>(excluding Directors who are members of the Audit and Supervisory Committee)</u>.</p> <p><u>2 The Company shall have no more than four or fewer Directors who are members of the Audit Committee.</u></p> <p>(Election of Directors)</p> <p>Article 19 Directors shall be elected by resolution of a general meeting of shareholders, <u>distinguishing between those who are members of the Audit Committee and those who are not.</u></p> <p>2 (same as current)</p> <p>3 (same as current)</p> <p>(Term of Office of Directors)</p> <p>Article 20 The term of office of Directors <u>(excluding directors who are members of the Audit and Supervisory Committee)</u> shall expire at the conclusion of the annual general meeting of shareholders for the last business year ending within one year after their election.</p> <p><u>2 The term of the Audit and Supervisory Committee members shall expire at the conclusion of the annual general meeting of shareholders for the last business year ending within two year after their election.</u></p> <p style="text-align: center;">(Delete)</p> <p><u>3 The term of office of a Director who is a member of the Audit Committee elected to fill a vacancy left by a Director who retires before the expiration of his/her term of office shall expire when the term of office of the retiring Director as a member of the Audit Committee</u></p>

Current	New
<p data-bbox="451 376 608 405">(new section)</p> <p data-bbox="451 568 608 598">(new section)</p> <p data-bbox="205 952 815 1025">(Convener and Chairman of Meetings of the Board of Directors)</p> <p data-bbox="205 1048 847 1406">Article <u>21</u> Unless otherwise provided in laws and ordinances, the Director concurrently <u>servi</u>ng as <u>Chairman and Executive Officer</u> shall convene meetings of the Board of Directors and act as the chairman; provide, however, that if such Director is unable to do so, other Directors shall act on his or her behalf in the order predetermined by the Board of Directors.</p> <p data-bbox="205 1525 624 1554">Article 22~24 (Intentionally blank)</p> <p data-bbox="451 1673 608 1702">(new section)</p>	<p data-bbox="962 237 1054 266"><u>expires.</u></p> <p data-bbox="879 331 1449 360"><u>(Representative Director and Executive Directors)</u></p> <p data-bbox="879 380 1501 533">Article <u>21</u> The Board of Directors shall, by its resolution, select <u>Representative Directors from among the Directors (excluding Directors who are members of the Audit Committee).</u></p> <p data-bbox="962 553 1501 875"><u>2 The Board of Directors may, by its resolution, appoint one Chairman, one President, one Chief Executive Officer, one Chief Financial Officer, and one Chief Financial Officer from among the Directors (excluding Directors who are members of the Audit Committee), and may also appoint other officers.</u></p> <p data-bbox="879 940 1485 1014">(Convener and Chairman of Meetings of the Board of Directors)</p> <p data-bbox="879 1034 1501 1393">Article <u>22</u> Unless otherwise provided in laws and ordinances, the <u>Chairman of the Board</u> shall convene meetings of the Board of Directors and act as the chairman; provide, however, that if the <u>Chairman of the Board</u> is unable to do so, other Directors shall act on his or her behalf in the order predetermined by the Board of Directors.</p> <p data-bbox="879 1512 1257 1541">Article <u>23~25</u> (same as current)</p> <p data-bbox="879 1606 1401 1680"><u>(Delegation of Important Business Execution Decisions)</u></p> <p data-bbox="879 1700 1497 2022">Article <u>26</u> The Board of Directors may, pursuant to <u>Article 399-13, Paragraph 6 of the Companies Act, delegate all or part of its decisions on the execution of important business affairs (excluding the matters listed in each item of Paragraph 5 of the same Article) to the Directors by resolution.</u></p>

Current	New
<p>Article <u>25</u> (Intentionally blank)</p> <p>(new section)</p>	<p>Article <u>27</u> (same as current)</p> <p><u>(Compensation)</u></p> <p><u>Article28 Remuneration, bonuses and other financial benefits received from the Company as compensation for the execution of duties by Directors shall be determined by a resolution of the Ordinary General Meeting of Shareholders, distinguishing between Directors who are members of the Audit Committee and other Directors.</u></p>
<p>Article <u>26</u> (Intentionally blank)</p> <p><u>Chapter 5 Committees</u></p>	<p>Article <u>29</u> (same as current)</p> <p>(Delete)</p>
<p><u>Article 27~28 (Intentionally blank)</u></p> <p><u>Chapter 6 Executive Officers</u></p>	<p>(Delete)</p> <p>(Delete)</p>
<p><u>Article 29~33 (Intentionally blank)</u></p> <p>(new section)</p> <p>(new section)</p> <p>(new section)</p> <p>(new section)</p>	<p>(Delete)</p> <p><u>Chapter 5 Audit and Supervisory Committee</u></p> <p><u>(Procedures for Convening Audit and Supervisory Committee Meetings)</u></p> <p><u>Article 30 Notice of a meeting of the Audit and Supervisory Committee shall be given to each Audit Committee member at least three days prior to the date of the meeting. However, this period may be shortened in case of emergency.</u></p> <p><u>2 With the consent of all Audit Committee members, the Audit and Supervisory Committee meeting may be held without going through the convocation procedures.</u></p>

Current	New
<p style="text-align: center;">(new section)</p> <p style="text-align: center;">Chapter 7 Accounting</p> <p>Article <u>34~37</u> (Intentionally blank)</p> <p style="text-align: center;">(new section)</p> <p style="text-align: center;">(new section)</p>	<p><u>(Method of Resolutions by the Audit and Supervisory Committee)</u></p> <p><u>Article 31 Resolutions of the Audit and Supervisory Committee shall be adopted by a majority of the votes of the Audit Committee members present at a meeting where a majority of the Audit Committee members who are entitled to participate in the voting are present.</u></p> <p><u>(Audit and Supervisory Committee Regulations)</u></p> <p><u>Article 32 Matters concerning the Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee established by the Audit and Supervisory Committee in addition to laws and regulations or these Articles of Incorporation.</u></p> <p style="text-align: center;">Chapter 7 Accounting</p> <p>Article <u>33~36</u> (same as current)</p> <p>(Supplementary provisions)</p> <p><u>(Transitional Measures Concerning Exemption from Liability of Executive Officers)</u></p> <p><u>Article 1 Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Executive Officers (including those who were previously Executive Officers) from liability for damages to the extent permitted by law with respect to acts committed prior to the conclusion of the 8th Ordinary General Meeting of Shareholders due to negligence of duties.</u></p> <p><u>(Transitional measures regarding location of headquarter)</u></p>

Current	New
(new section)	<p><u>Article 2 The change in the location of the headquarters shall take effect on the date of the relocation of the headquarters to be determined at a meeting of the Board of Directors to be held by June 30, 2023, and this Article shall be deleted after the effective date of the relocation of the headquarters has passed.</u></p>

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