



May 26, 2022

To Whom It May Concern:

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## Notice Regarding Partial Amendments to the Articles of Incorporation

At a meeting of the Board of Directors of Sumitomo Heavy Industries, Ltd. (hereinafter referred to as “SHI” or the “Company”) held on May 26, 2022, the board members passed a resolution to refer the following partial amendments to the Articles of Incorporation to the 126th Ordinary General Meeting of Shareholders to be held on June 29, 2022.

### DETAILS

#### 1. Reason for Amendment of the Articles of Incorporation

##### (1) Amendments to the object

In order to clarify the business object of the Company in light of the current state of its business and to provide for its future business development, the required amendments to Article 2 of the current Articles of Incorporation have been proposed.

##### (2) Amendments to provisions associated with a system of electronic provision of information materials for general meetings of shareholders

With the enforcement of the amending provisions set forth in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) as from September 1, 2022, the following amendments to the Articles of Incorporation of the Company have been proposed in order to make preparations for the introduction of a system of electronic provision of information materials for general meetings of shareholders:

- (i) an amendment to provide that measures for electronic provision shall be taken for information contained in reference materials for general meetings of shareholders (proposed amendment to Article 16, paragraph 1);
- (ii) an amendment to establish provisions that limit the scope of matters to be included in documents issued to shareholders who have requested the issuance thereof (proposed amendment to Article 16, paragraph 2);
- (iii) an amendment to delete the provisions regarding the disclosure through the Internet of, and the

deemed supply of, reference materials for general meetings of shareholders since those provisions will no longer be required (Article 16 of the current Articles of Incorporation); and

- (iv) an amendment to establish supplementary provisions concerning the relevant effective date and other details in connection with the above newly established provisions and deletion (Article 1 of the Supplementary Provisions).

(3) Change in the fiscal year period

Each fiscal year of the Company currently starts on April 1 of the year and ends on March 31 of the following year. However, in order to reinforce the SHI global management foundation by adopting a uniform fiscal year period with consolidated subsidiaries outside Japan and to implement timely recognition and disclosure of business performance on the basis of a uniform accounting period, the following amendments to the Articles of Incorporation of the Company have been proposed, and those consolidated subsidiaries in Japan whose fiscal year is not based on the period from January 1 to December 31 of each year are to undergo the same change:

- (i) an amendment to change the fiscal year period of the Company to the period from January 1 to December 31 of each year (Article 33 of the current Articles of Incorporation);
- (ii) an amendment to make the required changes as adjustments for the above change in the fiscal year period (Article 13, paragraph 1 and Articles 14, 34, and 35 of the current Articles of Incorporation); and
- (iii) an amendment to establish supplementary provisions as transitional measures to address the fact that the duration of the 127th fiscal year is nine months from April 1 to December 31, 2022, due to the change in the fiscal year period (Articles 2, 3, and 4 of the Supplementary Provisions).

2. Details on Amendments to the Articles of Incorporation

The details of the above amendments are as outlined in Attachment.

3. Schedule

The date of the general meeting of shareholders for approval of the amendments to the Articles of Incorporation: June 29, 2022

The effective date of the amendments to the Articles of Incorporation: June 29, 2022

END

(Attachment)

(The underlined parts are the proposed changes)

Current Articles of Incorporation	Proposed amendment
<p>(Purpose)</p> <p>Article 2. The Company has the purpose of engaging in the following businesses:</p> <p>1. Design, manufacture, installment, sale and repair of the following machinery, devices and comprehensive equipment related to them:</p> <p>(1) Iron manufacture/non-iron machinery, forging machinery, material handling systems, industrial vehicles, logistics machinery, parking equipment, construction machinery, chemical equipment, nuclear equipment, wind and hydraulic power machinery, hydraulic equipment, plastic processing machinery, ceramic processing machinery, glass processing machinery, machine tools, printing machinery, pulp manufacturing equipment, paper manufacture machinery, marine equipment, medical machinery and appliances, accelerators, electronic irradiation equipment, superconducting devices, laser equipment, semiconductor manufacturing equipment, liquid crystal manufacturing equipment, precision positioning devices, cryogenic equipment, precision machinery and appliances, molds, and other industrial and general machinery</p> <p>(2) (Omitted)</p> <p>(3) Turbines, boilers, and electric power generation equipment</p> <p>(4) (Omitted)</p> <p><u>(5) Yachts and other recreational equipment</u></p> <p><u>(6)-(7)</u> (Omitted)</p> <p>2.-13. (Omitted)</p> <p><u>14.Salvage and maritime transportation business</u></p> <p><u>15.-17.</u> (Omitted)</p> <p><u>18.Management of marine leisure, sports, accommodations, etc.</u></p> <p><u>19.</u> (Omitted)</p> <p>(Convocation)</p> <p>Article 13.The Ordinary General Meeting of Shareholders of the Company shall be called in <u>June</u> every year.</p> <p>(Omitted)</p> <p>(Omitted)</p>	<p>(Purpose)</p> <p>Article 2. The Company has the purpose of engaging in the following businesses:</p> <p>1. Design, manufacture, installment, sale and repair of the following machinery, devices and comprehensive equipment related to them:</p> <p>(1) Iron manufacture/non-iron machinery, forging machinery, material handling systems, industrial vehicles, logistics machinery, parking equipment, construction machinery, chemical equipment, nuclear equipment, wind and hydraulic power machinery, hydraulic equipment, plastic processing machinery, ceramic processing machinery, glass processing machinery, machine tools, printing machinery, pulp manufacturing equipment, paper manufacture machinery, marine equipment, medical machinery and appliances, accelerators, electronic irradiation equipment, superconducting devices, laser equipment, semiconductor manufacturing equipment, liquid crystal manufacturing equipment, precision positioning devices, cryogenic equipment, precision machinery and appliances, molds, <u>robots</u>, and other industrial and general machinery</p> <p>(2) (Unchanged)</p> <p>(3) Turbines, boilers, electric power generation equipment, <u>and electric power storage equipment</u></p> <p>(4) (Unchanged)</p> <p><u>(5)-(6)</u> (Deleted)</p> <p>2.-13. (Unchanged)</p> <p><u>14.-16.</u> (Move up the item number by one)</p> <p><u>17.</u> (Move up the item number by two)</p> <p>(Convocation)</p> <p>Article 13.The Ordinary General Meeting of Shareholders of the Company shall be called in <u>March</u> every year.</p> <p>(Unchanged)</p> <p>(Unchanged)</p>

Current Articles of Incorporation	Proposed amendment
<p>(Record Date for the Ordinary General Meeting of Shareholders)</p> <p>Article 14. The record date of voting rights for the Ordinary General Meeting of Shareholders of the Company shall be <u>March 31</u> every year.</p> <p><u>(Disclosure on the Internet and Deemed Provision of the Reference Documents for the Shareholders' Meeting)</u></p> <p>Article 16. When calling a Shareholders' Meeting, the Company may be deemed to have provided shareholders, by disclosing through a method using the Internet in accordance with the provisions of the Ministry of Justice Order, with information concerning the matters to be contained or displayed in the Reference Documents for the Shareholders' Meeting, the Business and Financial Report, the Financial Statements or the Consolidated Financial Statements.</p> <p>(Newly established)</p>	<p>(Record Date for the Ordinary General Meeting of Shareholders)</p> <p>Article 14. The record date of voting rights for the Ordinary General Meeting of Shareholders of the Company shall be <u>December 31</u> every year.</p> <p>(Deleted)</p> <p>(Measures for Electronic Provision, Etc.)</p> <p><u>Article 16. When calling a Shareholders' Meeting, the Company shall take measures to electronically provide information to be contained in the Reference Documents for the Shareholders' Meeting.</u></p> <p><u>Among the matters for which measures for electronic provision are to be taken, all or some of them in the provisions of the Ministry of Justice Order may be omitted from the documents to be provided to shareholders who have requested the provision of documents by the record date of voting rights.</u></p>
<p>Article 17.-32. (Omitted)</p> <p>(Fiscal Year)</p> <p>Article 33. The fiscal year of the Company shall be from <u>April 1</u> of every year to <u>March 31</u> of the following year.</p> <p>(Dividends from Surplus)</p> <p>Article 34. The Company shall pay dividends from surplus to shareholders recorded in the Register of Shareholders or registered pledgees of shares as of <u>March 31</u> every year, by the resolution of the Shareholders' Meeting.</p> <p>(Interim Dividend)</p> <p>Article 35. The Company may pay an interim dividend to shareholders recorded in the Register of Shareholders or registered pledgees of shares as of <u>September 30</u> every year, by the resolution of the Board of Directors.</p>	<p>Article 17.-32. (Unchanged)</p> <p>(Fiscal Year)</p> <p>Article 33. The fiscal year of the Company shall be from <u>January 1</u> to <u>December 31</u> of every year.</p> <p>(Dividends from Surplus)</p> <p>Article 34. The Company shall pay dividends from surplus to shareholders recorded in the Register of Shareholders or registered pledgees of shares as of <u>December 31</u> every year, by the resolution of the Shareholders' Meeting.</p> <p>(Interim Dividend)</p> <p>Article 35. The Company may pay an interim dividend to shareholders recorded in the Register of Shareholders or registered pledgees of shares as of <u>June 30</u> every year, by the resolution of the Board of Directors.</p>

Current Articles of Incorporation	Proposed amendment
	<p><u>Supplementary Provisions</u></p> <p><u>Article 1.</u></p> <p><u>1. The amendments to Article 16 of the Articles of Incorporation shall take effect from September 1, 2022, the effective date (hereinafter referred to as the "Effective Date") for the revised 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).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the Articles of Incorporation (Disclosure on the Internet and Deemed Provision of the Reference Documents for the Shareholders' Meeting) shall remain in effect for the Shareholders' Meeting to be held within six months of the Effective Date.</u></p> <p><u>3. This Article shall be deleted on the date after the lapse of six months from the Effective Date, or three months from the Shareholders' Meeting in the preceding paragraph, whichever is later.</u></p>
(Newly established)	<p><u>Article 2. Notwithstanding the provisions of Article 33 (Fiscal Year), the 127th fiscal year shall be nine months from April 1, 2022 to December 31, 2022.</u></p>
(Newly established)	<p><u>Article 3. Notwithstanding the provisions of Article 35 (Interim Dividend), if the interim dividend for the 127th fiscal year is paid, the record date shall be September 30, 2022.</u></p>
(Newly established)	<p><u>Article 4. The preceding two Articles and this Article shall be deleted upon the completion of the 127th fiscal year.</u></p>

END