



May 8 2020

Seven Bank, Ltd.

Notice on Partial Amendment to the Articles of Incorporation

Seven Bank, Ltd.(hereinafter the “Company”) announces that the Board of Directors today resolved to propose the following amendments to the Articles of Incorporation at the 19th Ordinary General Shareholders’ Meeting to be held on June 22, 2020.

1. Reasons for the proposal

(i) The maximum number of directors in Article 19 of the Articles of Incorporation shall be reduced to nine (9) from the current eleven (11), in order to enable the Board of Directors to increase the speed of decision-making to accommodate to the rapidly changing business environment, and to strengthen its management supervision function as well

(ii) The convener and chairperson of a meeting of the Board of Directors provided in Article 23 Paragraph 1 and Article 24 of the Articles of Incorporation shall be any director designated in advance by the Board of Directors, not limited to the President, to secure more flexible operation.

2. Details of the proposed amendments

The details of the proposed amendments are as follows:

(Amendments are underlined)

Existing Articles of Incorporation	Proposed amendments
(Number of directors) Article 19 The number of directors shall not exceed <u>eleven</u> (11).	(Number of directors) Article 19 The number of directors shall not exceed <u>nine</u> (9).
(Convening of board of directors meetings) Article 23 Unless otherwise stipulated by laws and regulations, a meeting of Board of Directors shall be convened by <u>the President and Director</u> .	(Convening of board of directors meetings) Article 23 Unless otherwise stipulated by laws and regulations, a meeting of Board of Directors shall be convened by <u>a director designated in</u>

<p>If <u>the President and Director</u> is unable to act, another director shall act in his/her place in accordance with the order decided by the board in advance.</p> <p>2. - 3. (Omission of the provisions)</p> <p>(Chairperson of board of directors meetings)</p> <p>Article 24</p> <p>A meeting of <u>Board of Directors</u> shall be chaired by <u>the President and Director</u>. If <u>the President and Director</u> is unable to act, another director shall act in his/her place in accordance with the order decided by the board in advance.</p>	<p><u>advance by the Board of Directors</u>. If <u>such director</u> is unable to act, another director shall act in his/her place in accordance with the order decided by the board in advance.</p> <p>2. -3. (unchanged)</p> <p>(Chairperson of board of directors meetings)</p> <p>Article 24</p> <p>A meeting of <u>Board of Directors</u> shall be chaired by <u>the director designated as convener of the meeting in accordance with Paragraph 1 of the preceding article</u>. If <u>such director</u> is unable to act, another director shall act in his/her place in accordance with the order decided by the board in advance.</p>
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Note: The Company has the Articles of Incorporation ONLY IN JAPANESE. The above table is made just for this news release purpose.

3. Schedule

Date of the Shareholders' Meeting to resolve the amendments of the Articles of Incorporation:

June 22, 2020 (planned)

Effective date of amendments of the Articles of Incorporation:

June 22, 2020 (planned)

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