

[Translation]

February 1, 2021

To whom it may concern,

Company Name: Mitsubishi UFJ Lease & Finance Company Limited
Representative: Takahiro Yanai, President and CEO
Securities Code: 8593
Listing: Tokyo Stock Exchange, First Section
Nagoya Stock Exchange, First Section
For inquiries: Taro Hasegawa, General Manager
Corporate Communications Department

**Notice Concerning the Partial Amendments to the Articles of Incorporation
Related to the Business Integration**

Mitsubishi UFJ Lease & Finance Company Limited (the “Company”) hereby announces that the Company has resolved, at its board of directors meeting held today, to submit a proposal for the Partial Amendments to the Articles of Incorporation of the Company at its extraordinary meeting of shareholders scheduled to be held on February 26, 2021 (the “Extraordinary Meeting of Shareholders”).

1. Purpose of the Amendments to the Articles of Incorporation

As announced in the press release titled “Notice concerning Conclusion of Agreement on Business Integration through Merger between Mitsubishi UFJ Lease and Hitachi Capital” dated September 24, 2020, the Company and Hitachi Capital Corporation (“Hitachi Capital”) will implement their business integration (the “Business Integration”) in the form of an absorption-type merger in which the Company will be the surviving company, and Hitachi Capital will be the merged company (the “Merger”), upon the approval to be granted at each of the extraordinary meetings of shareholders of the two companies.

In addition to the implementation of the Business Integration, in order to make the transition to a company with an audit and supervisory committee as of the effective date of the Merger, partial amendments to the Articles of Incorporation (including the change of the Company’s trade name announced in the press release titled “Notice concerning Change of Trade Name” dated November 11, 2020) shall be implemented including the details below:

- (i) The trade name, the purposes, and the total number of shares authorized to be issued are changed in connection with the Merger (Articles 1, 2, and 5 of the proposed amendments);
- (ii) The provisions on the audit and supervisory committee are newly established, and the provisions on statutory auditors and the board of statutory auditors are deleted (Articles 34 through 39 of the proposed amendments, and Articles 32 through 42 of the current Articles of Incorporation);
- (iii) The provisions on the number of directors, the method of the election of directors, the term of office of directors, the method of determining remuneration for directors, and the term of office of directors who are elected to increase the number of, or as substitutes for directors who serve as audit and supervisory committee members are newly established (Article 20, paragraph 2; Article 21, paragraph 1; Article 22; and Article 31 of the proposed amendments);
- (iv) The provision to the effect that all or some of the decisions on the execution of material business (excluding matters set forth in each item of Article 399-13, paragraph 5 of the Companies Act) may be delegated to director(s) by resolution of the board of directors meeting are newly established (Article 28 of the proposed amendments);

- (v) The provision on the exemption of directors set forth in the Companies Act are newly established, and the details of the liability limitation agreements are changed (Articles 32 and 33 of the proposed amendments). The consent of each statutory auditor has been obtained regarding the submission of these changes as a proposal to the Extraordinary Meeting of Shareholders;
- (vi) In connection with the foregoing, amendments and deletions of the relevant provisions, changes in the number of Articles, and other necessary changes are made (Articles 4, 8 through 12, 14, 17, 23 through 27, 29, 30, and 40 through 46 of the proposed amendments); and
- (vii) Article 42 of the current Articles of Incorporation is deleted and, in connection with the Business Integration through the Merger, supplementary provisions are newly established.

2. Details of the Amendments to the Articles of Incorporation

The details of the amendments are as set forth in the Attachment.

3. Schedule

The scheduled date for holding the Extraordinary Meeting of Shareholders to amend the Articles of Incorporation:	February 26, 2021
The scheduled effective date of the amendments to the Articles of Incorporation:	April 1, 2021

The effect of partial amendments to the Articles of Incorporation shall be subject to the approval and implementation of the Merger as proposed at the Extraordinary Meeting of Shareholders, and effectuation of the Merger.

End

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1. General Provisions	Chapter 1. General Provisions
<p>Article 1. (Corporate Name) The name of the Company shall be “<u>Mitsubishi UFJ Lease Kabushiki Kaisha</u>” which shall be expressed in English as “<u>Mitsubishi UFJ Lease & Finance Company Limited</u>”.</p>	<p>Article 1. (Corporate Name) The name of the Company shall be “<u>Mitsubishi HC Capital Kabushiki Kaisha</u>” which shall be expressed in English as “<u>Mitsubishi HC Capital Inc.</u>”.</p>
<p>Article 2. (Purposes) The purposes of the Company shall be to engage in the following businesses:</p> <p>(1) The finance and operating lease, rental, sale and purchase, installment sales, and maintenance of various types of personal property, including machines, apparatus, and equipment;</p> <p>[Moved from Article 2, Subparagraph (11) of the Current Articles of Incorporation]</p> <p>(2) <u>Lease, sale, or purchase of intangible property rights, such as copyrights and industrial property rights;</u></p> <p>(3) Financial activities such as the loaning of money, the guaranteeing of debts, and the sale and purchase of all types of bond;</p> <p>(4) Financial instruments business;</p> <p>(5) Holding, managing, purchasing, and selling of securities;</p> <p>(6) Business relating to the sale of life insurance policies;</p> <p>(7) Provision of agency services for casualty insurance;</p> <p>(8) Information processing business, information distribution business, telecommunication business, advertising business, and publishing business;</p>	<p>Article 2. (Purposes) The purposes of the Company shall be to engage in the following businesses:</p> <p>(1) The finance and operating lease, rental, sale and purchase, installment sales, <u>sale by intermediation of credit purchases and other means and intermediation thereof</u>, and maintenance of various types of personal property, including machines, apparatus, and equipment;</p> <p>(2) <u>Lease, rental, sale, purchase, installment sales, sale by intermediation of credit purchases and other means and intermediation thereof, and development, maintenance</u> and business relating to the operation of <u>real estate</u>;</p> <p>(3) <u>Acquisition, planning, development, lease, sale, or purchase of intangible property rights, such as copyrights and industrial property rights;</u></p> <p>(4) Financial activities such as the loaning of money, the guaranteeing of debts, and the sale and purchase of all types of bond;</p> <p>(5) Financial instruments business <u>and financial instruments brokerage business</u>;</p> <p>(6) Holding, managing, purchasing, and selling of securities;</p> <p>(7) Business relating to the sale of life insurance policies;</p> <p>(8) <u>Non-life insurance business listed below;</u> (i) <u>Non-life insurance business</u> (ii) Provision of agency services for casualty insurance (iii) <u>Other businesses that may be conducted by non-life insurance companies pursuant to the Insurance Business Act and other laws</u></p> <p>(9) Information processing <u>service</u> business, information distribution business, telecommunication business, advertising business, and publishing business;</p>

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<p>(9) Acting as a contractor to perform design, construction, installation, repair, and demolition services in connection with any type of construction work;</p> <p>(10) Provision of <u>payment collection</u> services and corporate accounting services;</p> <p>(11) Sale, purchase, <u>exchange, development, lease, and maintenance of real estate</u>, and business relating to the operation of <u>various facilities</u>;</p> <p>(12) Electricity generation business, business relating to the provision and sale of energy, gas, and other forms of energy and natural resources, and provision of goods and services in the environmental and energy field;</p> <p>(13) Provision of medical and healthcare services and nursing care services; [Newly Established] [Newly Established] [Newly Established] [Newly Established] [Newly Established] [Newly Established] [Newly Established] [Newly Established] [Newly Established] [Newly Established] [Newly Established]</p> <p>(14) All brokering, agency, inspection, and consulting services incidental and relating to the foregoing matters; and</p> <p>(15) All operations incidental and relating to the foregoing matters.</p>	<p>(10) Acting as a contractor to perform design, construction, installation, repair, <u>supervision, development</u>, and demolition services in connection with any type of construction work;</p> <p>(11) Provision of <u>collection and payment</u> services and corporate accounting services; [Moved to Article 2, Subparagraph (2) of the Proposed Amendments]</p> <p>(12) Electricity generation business, business relating to the provision and sale of energy, gas, and other forms of energy and natural resources, and provision of goods and services in the environmental and energy field;</p> <p>(13) Provision of medical and healthcare services and nursing care services;</p> <p>(14) <u>Credit card business</u></p> <p>(15) <u>Credit research business</u></p> <p>(16) <u>Issue, sale and management of prepaid certificates</u></p> <p>(17) <u>Trust business and trust agreement agency business</u></p> <p>(18) <u>Warehousing business</u></p> <p>(19) <u>Worker dispatching business</u></p> <p>(20) <u>Secondhand articles dealing</u></p> <p>(21) <u>Real estate transaction business</u></p> <p>(22) <u>Bank agency business</u></p> <p>(23) <u>Entrustment of personnel affairs, salary, and welfare, etc.</u></p> <p>(24) <u>Business related to agriculture, forestry and fisheries, etc.</u></p> <p>(25) All brokering, agency, inspection, and consulting services incidental and relating to the foregoing matters; and</p> <p>(26) All operations incidental and relating to the foregoing matters.</p>
<p>Article 3. (Location of Head Office) The Company shall have its head office in Chiyoda-ku, Tokyo.</p>	<p>Article 3. (No change)</p>
<p>Article 4. (Method of Public Notices) Any public notice of the Company shall be given in the electronic notices; however, in the event that such electronic notice is not available due to an accident or other unavoidable reason, the public notice shall be given by publication in the <i>Nihon Keizai Shimbun</i>.</p>	<p>Article 4. (Method of Public Notices) Any public notice of the Company shall be given in the electronic notices; however, in the event that such <u>public notice in the</u> electronic notice is not available due to an accident or other unavoidable reason, the public notice shall be given by publication in the <i>Nihon Keizai Shimbun</i>.</p>

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Chapter 2. Shares	Chapter 2. Shares
<p>Article 5. (Total Number of Shares Authorized to be Issued)</p> <p>The total number of shares authorized to be issued by the Company shall be <u>three billion two hundred million (3,200,000,000)</u> shares.</p>	<p>Article 5. (Total Number of Shares Authorized to be Issued)</p> <p>The total number of shares authorized to be issued by the Company shall be <u>four billion eight hundred million (4,800,000,000)</u> shares.</p>
<p>Article 6. (Acquisition of Treasury Shares)</p> <p>The Company may purchase treasury shares prescribed by <u>a</u> resolution of the Board of Directors by way of market transaction or otherwise.</p>	<p>Article 6. (Acquisition of Treasury Shares)</p> <p>The Company may purchase treasury shares prescribed by resolution of the Board of Directors by way of market transaction or otherwise.</p>
<p>Article 7. (Number of Shares of One Voting Unit)</p> <p>The number of shares constituting one voting unit of shares of the Company shall be one hundred (100).</p>	<p>Article 7. (No change)</p>
<p>Article 8. (Request for Sale by Shareholder Holding Shares Constituting Less Than One Voting Unit)</p> <p>A shareholder holding shares constituting less than one voting unit may request the Company to sell the relevant number of shares which shall constitute one voting unit of shares if combined with the shares constituting less than one voting unit already held by such shareholder (<u>“Request for Sale”</u>).</p>	<p>Article 8. (Request for Sale by Shareholder Holding Shares Constituting Less Than One Voting Unit)</p> <p>A shareholder holding shares constituting less than one voting unit may request the Company to sell the relevant number of shares which shall constitute one voting unit of shares if combined with the shares constituting less than one voting unit already held by such shareholder.</p>
<p>Article 9. (Restrictions on Rights of Shareholder Holding Shares Constituting Less Than One Voting Unit)</p> <p>Shareholders holding shares constituting less than one voting unit of the Company shall not be allowed to exercise any rights except for the following rights:</p> <ol style="list-style-type: none"> (1) The rights provided for in each item of <u>Paragraph 2 of Article 189 of the Corporation Law</u>; (2) The rights to make a request for acquisition of shares with put option; (3) The rights to receive the allotment of shares for subscription and stock acquisition rights for subscription; and (4) The rights to make a <u>Request for Sales for</u> shares constituting less than one voting unit as provided for in the preceding article. 	<p>Article 9. (Restrictions on Rights of Shareholder Holding Shares Constituting Less Than One Voting Unit)</p> <p>Shareholders holding shares constituting less than one voting unit of the Company shall not be allowed to exercise any rights except for the following rights:</p> <ol style="list-style-type: none"> (1) The rights provided for in each item of <u>Article 189, Paragraph 2 of the Companies Act</u>; (2) The rights to make a request for acquisition of shares with put option; (3) The rights to receive the allotment of shares for subscription and stock acquisition rights for subscription; and (4) The rights to make a <u>request for the sale of</u> shares constituting less than one voting unit as provided for in the preceding article.
<p>Article 10. (Administrator of Shareholders’ Registry)</p> <ol style="list-style-type: none"> 1. The Company shall have an administrator of shareholders’ registry. 2. The administrator of shareholders’ registry and <u>its handling office of business</u> shall be designated by resolution of the Board of Directors and the Company shall make a public notice concerning such matters. 	<p>Article 10. (Administrator of Shareholders’ Registry)</p> <ol style="list-style-type: none"> 1. The Company shall have an administrator of shareholders’ registry. 2. The administrator of shareholders’ registry and <u>the location for the handling of its business</u> shall be designated by resolution of the Board of Directors <u>or by decision of a Director who has been delegated by</u>

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	<u>resolution of the Board of Directors</u> , and the Company shall make a public notice concerning such matters.
<p>Article 11. (Share Handling Regulations)</p> <p>The entries and records on the shareholders' registry and registry of stock acquisition rights, purchase and <u>Request for Sale</u> of shares constituting less than one voting unit, other administration and handling charges relating to shares and stock acquisition rights, and a procedure when shareholders exercise their rights and so on shall be governed by the Share Handling Regulations established by the Board of Directors, as well as laws and regulations or the Articles of Incorporation.</p>	<p>Article 11. (Share Handling Regulations)</p> <p>The entries and records on the shareholders' registry and registry of stock acquisition rights, purchase and <u>sale</u> of shares constituting less than one voting unit, other administration and handling charges relating to shares and stock acquisition rights, and a procedure when shareholders exercise their rights and so on shall be governed by the Share Handling Regulations, <u>as established by the Board of Directors or by decision of a Director who has been delegated by resolution of the Board of Directors</u>, as well as laws and regulations or the Articles of Incorporation.</p>
<p>Article 12. (Record Date)</p> <p>1. The Company shall deem the shareholders holding voting rights whose names have been entered or recorded in the latest shareholders' registry as of March 31 of each year to be the shareholders who are entitled to exercise their rights at the ordinary general meeting of shareholders for the relevant business year.</p> <p>2. Notwithstanding the preceding paragraph, whenever necessary, the Company may, upon giving prior public notice, fix a date as a record date and may deem the shareholders or registered pledgees of shares whose names have been entered or recorded in the latest shareholders' registry as of such date as the shareholders or the registered pledgees of shares entitled to exercise their rights by resolution of the Board of Directors.</p>	<p>Article 12. (Record Date)</p> <p>1. The Company shall deem the shareholders holding voting rights whose names have been entered or recorded in the latest shareholders' registry as of March 31 of each year to be the shareholders who are entitled to exercise their rights at the ordinary general meeting of shareholders for the relevant business year.</p> <p>2. Notwithstanding the preceding paragraph, whenever necessary, the Company may, upon giving prior public notice, fix a date as a record date and may deem the shareholders or registered pledgees of shares whose names have been entered or recorded in the latest shareholders' registry as of such date as the shareholders or the registered pledgees of shares entitled to exercise their rights by resolution of the Board of Directors <u>or by decision of a Director who has been delegated by resolution of the Board of Directors</u>.</p>
Chapter 3. General Meeting of Shareholders	Chapter 3. General Meeting of Shareholders
<p>Article 13. (Convocation of General Meeting of Shareholders)</p> <p>An ordinary general meeting of shareholders shall be convened in June of each year. Extraordinary general meetings of shareholders shall be convened whenever necessary.</p>	Article 13. (No change)
<p>Article 14. (Convener and Chairperson of General Meeting of Shareholders)</p> <p>1. The President and CEO shall convene a general meeting of shareholders of the Company by resolution of the Board of Directors unless otherwise stipulated by laws or regulations. <u>Should the President and CEO be unable to so act, one of the other Directors shall convene the meeting in</u></p>	<p>Article 14. (Convener and Chairperson of General Meeting of Shareholders)</p> <p>1. The President and CEO shall convene a general meeting of shareholders of the Company by resolution of the Board of Directors <u>and shall serve as chairperson</u> unless otherwise stipulated by laws or regulations.</p>

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<p><u>accordance with the order determined by the Board of Directors in advance.</u></p> <p>2. <u>The President and CEO shall serve as chairperson of the general meetings of shareholders and,</u> should the President and CEO be unable to so act, one of the other Directors shall serve as <u>the</u> chairperson in accordance with the order determined by the Board of Directors in advance.</p>	<p>2. <u>Should the President and CEO be unable to so act, one of the other Directors shall convene the meeting and</u> shall serve as chairperson in accordance with the order determined by the Board of Directors in advance.</p>
<p>Article 15. (Disclosure via Internet and Deemed Provision of Reference Materials for General Meeting of Shareholders, Etc.)</p> <p>In connection with the convocation of a general meeting of shareholders, the Company can deem that shareholders have been provided with such information concerning matters to be described or indicated in the reference materials for the general meeting of shareholders, business reports, financial statements, and consolidated financial statements by disclosing such information via the internet in accordance with the <u>ministerial ordinances</u> of the Ministry of Justice.</p>	<p>Article 15. (Disclosure via Internet and Deemed Provision of Reference Materials for General Meeting of Shareholders, Etc.)</p> <p>In connection with the convocation of a general meeting of shareholders, the Company can deem that shareholders have been provided with such information concerning matters to be described or indicated in the reference materials for the general meeting of shareholders, business reports, financial statements, and consolidated financial statements by disclosing such information via the internet in accordance with the <u>Ordinance</u> of the Ministry of Justice.</p>
<p>Article 16. (Voting by Proxy for General Meeting of Shareholders)</p> <p>1. A shareholder of the Company may exercise his or her voting rights through one (1) proxy who is also a shareholder of the Company holding voting rights</p> <p>2. In the case of the preceding paragraph, the shareholder or the proxy must file with the Company a document evidencing the authority of such proxy for each general meeting of shareholders.</p>	<p>Article 16. (No change)</p>
<p>Article 17 (Method of Adopting Resolutions of General Meeting of Shareholders)</p> <p>1. Unless otherwise provided by laws or regulations or the Articles of Incorporation, resolutions of general meeting of shareholders of the Company shall be adopted by a majority of the voting rights of the shareholders represented at a particular meeting who are entitled to exercise voting rights.</p> <p>2. <u>Unless otherwise provided by the Articles of Incorporation,</u> resolutions of general meeting of shareholders stipulated in Article 309, Paragraph 2 of the <u>Corporation Law</u> shall be adopted by two-thirds (2/3) or more of the voting rights of shareholders represented at a particular meeting, for which a quorum shall be the attendance or other representation of one-third (1/3) or more of the voting rights of</p>	<p>Article 17. (Method of Adopting Resolutions of General Meeting of Shareholders)</p> <p>1. Unless otherwise provided by laws or regulations or the Articles of Incorporation, resolutions of general meeting of shareholders of the Company shall be adopted by a majority of the voting rights of the shareholders represented at a particular meeting who are entitled to exercise voting rights.</p> <p>2. <u>Resolutions of general meeting of shareholders stipulated in Article 309, Paragraph 2 of the <u>Companies Act</u> shall be adopted by two-thirds (2/3) or more of the voting rights of shareholders represented at a particular meeting, for which a quorum shall be the attendance or other representation of one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights thereat.</u></p>

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shareholders entitled to exercise voting rights thereat.	
<p>Article 18. (Minutes of General Meeting of Shareholders) The substance and results of the proceedings of the general meeting of shareholders, as well as any matters provided by laws and regulations, shall be recorded in the minutes of the meeting.</p>	Article 18 (No change)
Chapter 4. Directors and Board of Directors	Chapter 4. Directors and Board of Directors
<p>Article 19. (Board of Directors) The Company shall have a Board of Directors.</p>	Article 19 (No change)
<p>Article 20. (Number of Directors) The Company shall have no more than twenty two (22) Directors. [Newly Established]</p>	<p>Article 20. (Number of Directors) 1. The Company shall have no more than twenty two (22) Directors. 2. <u>Among the Directors provided for in the preceding paragraph, the Company shall have no more than seven (7) Directors who serve as Audit and Supervisory Committee members.</u></p>
<p>Article 21. (Election of Directors) 1. The Directors shall be elected by <u>a resolution of a general meeting of shareholders.</u> 2. The resolution to elect Directors shall be adopted by an affirmative vote of the majority of voting rights of shareholders present at the general meeting of shareholders, a quorum for which shall be the presence of shareholders with one-third (1/3) or more of the voting rights <u>exercisable for such meeting.</u> 3. The resolution to elect Directors shall not be based on cumulative voting.</p>	<p>Article 21. (Election of Directors) 1. The Directors shall be elected by resolution of a general meeting of shareholders, <u>distinguishing Directors who serve as Audit and Supervisory Committee members from other Directors.</u> 2. The resolution to elect Directors shall be adopted by an affirmative vote of the majority of voting rights of shareholders present at the general meeting of shareholders, a quorum for which shall be the presence of shareholders with one-third (1/3) or more of the voting rights <u>of shareholders entitled to exercise voting rights thereat.</u> 3. The resolution to elect Directors shall not be based on cumulative voting.</p>
<p>Article 22. (Term of Office of Directors) The term of office of Directors of the Company shall expire at the conclusion of the ordinary general meeting of shareholders held in respect of the last business year ending within one (1) year from the date of election. [Newly Established]</p>	<p>Article 22. (Term of Office of Directors) 1. The term of office of Directors (<u>other than those who serve as Audit and Supervisory Committee members</u>) of the Company shall expire at the conclusion of the ordinary general meeting of shareholders held in respect of the last business year ending within one (1) year from the date of election. 2. <u>The term of office of Directors (other than those who serve as Audit and Supervisory Committee members) of the Company who have been elected to increase the number of Directors shall expire when the term of office of other incumbent Directors (other than those who serve as Audit and Supervisory Committee members) expires. The term of office of Directors who have been elected as substitutes for Directors (other than those who serve as Audit and Supervisory</u></p>

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<p>[Newly Established]</p> <p>[Newly Established]</p> <p>[Newly Established]</p>	<p><u>Committee members) who retired from office before its expiration shall expire when the term of office of the retired Directors (other than those who serve as Audit and Supervisory Committee members) expires.</u></p> <p>3. <u>The term of office of Directors of the Company who serve as Audit and Supervisory Committee members shall expire at the conclusion of the ordinary general meeting of shareholders held in respect of the last business year ending within two (2) years from the date of election.</u></p> <p>4. <u>The term of office of Directors who serve as Audit and Supervisory Committee members and who have been elected as substitutes for Directors who served as Audit and Supervisory Committee members and who retired from office before its expiration shall expire upon expiration of the term of the retired Directors.</u></p> <p>5. <u>The effect of resolution relating to the election of substitute Directors who serve as Audit and Supervisory Committee members pursuant to Article 329, Paragraph 3 of the Companies Act shall expire at the start of the ordinary general meeting of shareholders held in respect of the last business year ending within two (2) years from the date of resolution, unless shortened by such resolution.</u></p>
<p>Article 23. (Representative Directors and Directors with Specific Titles)</p> <p>1. The Company shall, by resolution of the Board of Directors, appoint Representative Director(s).</p> <p>2. The Representative Director(s) of the Company shall represent the Company and execute the business of the Company.</p> <p>3. The Board of Directors of the Company may, by its resolution, appoint <u>one (1) President and CEO (<i>shacho</i>), and one (1) or more Managing Director(s) (<i>jomu</i>).</u> It may also appoint one (1) Chairman of the Board of Directors (<i>kaicho</i>) and one (1) or more Deputy Chairmen (<i>fukukaicho</i>), Senior Vice President(s) (<i>fukushacho</i>) and Senior Managing Director(s) (<i>senmu</i>) as required.</p>	<p>Article 23. (Representative Directors and Directors with Specific Titles)</p> <p>1. The Company shall, by resolution of the Board of Directors, appoint Representative Director(s) <u>from among Directors (other than those who serve as Audit and Supervisory Committee members).</u></p> <p>2. The Representative Director(s) of the Company shall represent the Company and execute the business of the Company.</p> <p>3. The Board of Directors of the Company may, by its resolution, appoint one (1) Chairman of the Board of Directors (<i>kaicho</i>), <u>one (1) President and CEO (<i>shacho</i>), and one (1) or more Directors with other specific titles, as required, from among the Directors (other than those who serve as Audit and Supervisory Committee members).</u></p>
<p>Article 24. (Convener and Chairperson of Meetings of Board of Directors)</p> <p>1. If the Company has a Chairman of the Board of Directors, he or she shall convene meetings of the Board of Directors of the Company and</p>	<p>Article 24. (Convener and Chairperson of Meetings of Board of Directors)</p> <p>1. If the Company has a Chairman of the Board of Directors, he or she shall convene meetings of the Board of Directors of the Company and</p>

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<p>serve as <u>the</u> chairperson; and if the Company does not have a Chairman of the Board of Directors, the President and CEO shall so act unless otherwise stipulated by laws or regulations.</p> <p>2. Should the Chairman of the Board of Directors be unable to so act, the President and CEO <u>shall act on his or her behalf</u> and should the President be unable to so act, one of the other Directors shall convene the meeting and serve as chairperson in accordance with the order determined by the Board of Directors in advance.</p>	<p>serve as chairperson; and if the Company does not have a Chairman of the Board of Directors, the President and CEO shall so act unless otherwise stipulated by laws or regulations.</p> <p>2. Should the Chairman of the Board of Directors be unable to so act, the President and CEO, and should the President <u>and CEO</u> be unable to so act, one of the other Directors, shall convene the meeting and serve as chairperson in accordance with the order determined by the Board of Directors in advance.</p>
<p>Article 25. (Convocation Notice of Meetings of Board of Directors)</p> <p>Convocation notice of a meeting of the Board of Directors shall be given to each Director <u>and each Statutory Auditor</u> at least three (3) days prior to the date of such meeting; however, such period may be shortened in the case of emergency.</p>	<p>Article 25. (Convocation Notice of Meetings of Board of Directors)</p> <p>Convocation notice of a meeting of the Board of Directors shall be given to each Director at least three (3) days prior to the date of such meeting; however, such period may be shortened in the case of emergency.</p>
<p>Article 26. (Method of Adopting Resolutions of Board of Directors)</p> <p>A resolution of the Board of Directors shall be adopted by an affirmative vote of a majority of the Directors present at the meeting at which a majority of the Directors are present.</p>	<p>Article 26. (Method of Adopting Resolutions of Board of Directors)</p> <p>A resolution of the Board of Directors shall be adopted by an affirmative vote of a majority of the Directors <u>who are</u> present at the meeting at which a majority of the Directors <u>entitled to participate in the vote</u> are present.</p>
<p>Article 27. (Omission of Resolution of Board of Directors)</p> <p><u>The Company may deem a matter to be resolved by the meeting of the Board of Directors to have been adopted by a resolution of the Board of Directors approving it in the case where all of the Directors consent in writing or by way of electromagnetic record, unless a Statutory Auditor expresses his or her objection thereto.</u></p>	<p>Article 27. (Omission of Resolution of Board of Directors)</p> <p><u>Where a Director has made a proposal on a matter that is to be the purpose of resolution by the Board of Directors, the Company may deem that resolution to adopt that matter has been passed by the Board of Directors in the case where all of the Directors (limited to those who are entitled to participate in the vote on that matter) consent in writing or by way of electromagnetic record.</u></p>
<p>[Newly Established]</p>	<p>Article 28. (Delegation of Decisions on the Execution of Material Business)</p> <p><u>The Company may, pursuant to Article 399-13, Paragraph 6 of the Companies Act, delegate to Directors the power to make all or part of the decisions on the execution of material business (excluding matters listed under each item of Paragraph 5 of the same article), by resolution of the Board of Directors.</u></p>
<p>Article <u>28</u>. (Minutes of Meeting of Board of Directors)</p> <p>The substance and results of the proceedings of the meeting of the Board of Directors, as well as any matters provided by laws and regulations, shall be recorded in the minutes of the meeting and the Directors <u>and Statutory Auditors</u> present <u>thereat</u> shall affix their names and seals <u>or</u></p>	<p>Article <u>29</u>. (Minutes of Meeting of Board of Directors)</p> <p>The substance and results of the proceedings of the meeting of the Board of Directors, as well as any matters provided <u>for</u> by laws and regulations, shall be <u>stated or</u> recorded in the minutes of the meeting, <u>and</u> the Directors present <u>at such meeting</u> shall affix their names and seals <u>thereto</u>,</p>

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<u>electronic signature thereon.</u>	<u>or sign, or take any measures in lieu of the foregoing as provided for in the Ordinance of the Ministry of Justice.</u>
Article <u>29.</u> (Regulations of Board of Directors) Matters concerning the Board of Directors shall be governed by the Regulations of the Board of Directors established by the Board of Directors, as well as by laws and regulations or the Articles of Incorporation.	Article <u>30.</u> (Regulations of Board of Directors) Matters concerning the Board of Directors shall be governed by the Regulations of the Board of Directors, <u>as</u> established by the Board of Directors, as well as by laws and regulations or the Articles of Incorporation.
Article <u>30.</u> (Remuneration, Etc., for Directors) The Remuneration, <u>Etc.</u> , for Directors shall be determined by <u>a</u> resolution of a general meeting of shareholders.	Article <u>31.</u> (Remuneration, etc., for Directors) The Remuneration, <u>etc.</u> , for Directors shall be determined by resolution of a general meeting of shareholders, <u>distinguishing that of Directors who serve as Audit and Supervisory Committee members from that of other Directors.</u>
[Newly Established]	<u>Article 32. (Directors' Exemption from Liability)</u> <u>Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from liability for damages under Article 423, Paragraph 1 of the Companies Act, to the extent of the minimum amount of liability provided for under laws or regulations.</u>
Article <u>31.</u> (Liability Limitation Agreements with Outside Directors) <u>The Company may enter into agreements with Outside Directors to limit their liability if the requirements prescribed in laws and regulations are met for the liability for damages provided for in Article 423, Paragraph 1 of the Corporation Law; however, the liability for damages under such agreements shall be limited to the higher of either (i) the pre-determined amount not less than eight million (8,000,000) yen, or (ii) the minimum amount prescribed in laws and regulations.</u>	Article <u>33.</u> (<u>Agreements Limiting Liability of Non-Executive Directors, etc.</u>) <u>Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with Directors (excluding Executive Directors, etc.) to limit their liability for damages, to the extent of the minimum amount of liability provided for under laws or regulations, if the requirements provided for under laws or regulations are met with respect to the liability for damages under Article 423, Paragraph 1 of the Companies Act.</u>
Chapter 5. <u>Statutory Auditors and Board of Statutory Auditors</u>	Chapter 5. <u>Audit and Supervisory Committee</u>
Article <u>32.</u> (Statutory Auditors and Board of Statutory Auditors) The Company shall have <u>Statutory Auditors and a Board of Statutory Auditors.</u>	Article <u>34.</u> (Audit and Supervisory Committee) The Company shall have <u>an Audit and Supervisory Committee.</u>
Article <u>33.</u> (Number of Statutory Auditors) <u>The Company shall have no less than three (3) Statutory Auditors.</u>	[To be deleted]
Article <u>34.</u> (Election of Statutory Auditors) <u>1. The Statutory Auditors of the Company shall be elected by a resolution of a general meeting of shareholders.</u> <u>2. The resolution to elect Statutory Auditors of the Company shall be adopted by a majority of the voting rights of shareholders present at</u>	[To be deleted]

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<p><u>the general meeting of shareholders, a quorum for which shall be the presence of shareholders with one-third (1/3) or more of the voting rights exercisable for such meeting.</u></p>	
<p><u>Article 35. (Term of Office of Statutory Auditors)</u> <u>1. The term of office of Statutory Auditors of the Company shall expire at the conclusion of the ordinary general meeting of shareholders held in respect of the last business year ending within four (4) years from the date of election.</u> <u>2. The term of office of a Statutory Auditor who is elected to fill the vacancy of a Statutory Auditor who resigned shall last until the expiration of the remaining term of the Statutory Auditor who resigned.</u></p>	<p>[To be deleted]</p>
<p><u>Article 36. (Standing Statutory Auditors)</u> <u>The Board of Statutory Auditors shall elect Standing Statutory Auditors from among the Statutory Auditors.</u></p>	<p><u>Article 35. (Full-time Audit and Supervisory Committee Members)</u> <u>The Audit and Supervisory Committee may elect full-time Audit and Supervisory Committee members by means of resolution.</u></p>
<p><u>Article 37. (Convocation Notice of Meetings of Board of Statutory Auditors)</u> <u>Convocation notice of a meeting of the Board of Statutory Auditors of the Company shall be given to each Statutory Auditor at least three (3) days prior to the date of such meeting; however, such period may be shortened in the case of emergency.</u></p>	<p><u>Article 36. (Convocation Notice of Meetings of Audit and Supervisory Committee)</u> <u>Convocation notice of a meeting of the Audit and Supervisory Committee shall be given to each member at least three (3) days prior to the date of such meeting; however, such period may be shortened in the case of emergency.</u></p>
<p><u>Article 38. (Method of Adopting Resolutions of Board of Statutory Auditors)</u> <u>Unless otherwise provided by laws or regulations, resolutions of a meeting of the Board of Statutory Auditors shall be adopted by an affirmative vote of a majority of the Statutory Auditors.</u></p>	<p><u>Article 37. (Method of Adopting Resolutions of Audit and Supervisory Committee)</u> <u>A resolution of the Audit and Supervisory Committee shall be adopted by an affirmative vote of a majority of the Audit and Supervisory Committee members who are present at a meeting at which a majority of the Audit and Supervisory Committee members entitled to participate in the vote are present.</u></p>
<p><u>Article 39. (Minutes of Meeting of Board of Statutory Auditors)</u> <u>The substance and results of the proceedings of the meeting of the Board of Statutory Auditors, as well as any matters provided by laws and regulations, shall be recorded in the minutes of the meeting; and the Statutory Auditors present thereat shall affix their names and seals or electronic signature thereon.</u></p>	<p><u>Article 38. (Minutes of Meeting of Audit and Supervisory Committee)</u> <u>The substance and results of the proceedings of the meeting of the Audit and Supervisory Committee, as well as any matters provided for by laws and regulations, shall be stated or recorded in the minutes of the meeting, and the Audit and Supervisory Committee members present at such meeting shall affix their names and seals thereto, or sign, or take any measures in lieu of the foregoing as provided for in the Ordinance of the Ministry of Justice.</u></p>
<p><u>Article 40. (Regulations of Board of Statutory Auditors)</u></p>	<p><u>Article 39. (Regulations of Audit and Supervisory Committee)</u></p>

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<u>The matters concerning the Board of Statutory Auditors of the Company shall be governed by the Regulations of the Board of Statutory Auditors established by the Board of Statutory Auditors, as well as by laws and regulations or the Articles of Incorporation.</u>	<u>Matters concerning the Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee, as established by the Audit and Supervisory Committee, as well as by laws and regulations or the Articles of Incorporation.</u>
Article 41. (Remuneration, Etc., for Statutory Auditors) <u>The Remuneration, Etc. for Statutory Auditors of the Company shall be determined by a resolution of a general meeting of shareholders.</u>	[To be deleted]
Article 42. (Liability Limitation Agreements with Outside Statutory Auditors) <u>The Company may enter into agreements with Outside Statutory Auditors to limit their liability if the requirements prescribed in laws and regulations are met for the liability for damages provided for in Article 423, Paragraph 1 of the Corporation Law; however, the liability for damages under such agreements shall be limited to the higher of either (i) the pre-determined amount not less than eight million (8,000,000) yen, or (ii) the minimum amount prescribed in laws and regulations.</u>	[To be deleted]
Chapter 6. Accounting Auditor	Chapter 6. Accounting Auditor
Article 43. (Accounting Auditor) The Company shall have an Accounting Auditor.	Article 40. (No change)
Article 44. (Election of Accounting Auditor) The Accounting Auditor of the Company shall be elected by a resolution of a general meeting of shareholders.	Article 41. (No change)
Article 45. (Term of Office of Accounting Auditor) 1. The term of office of the Accounting Auditor of the Company shall expire at the conclusion of the ordinary general meeting of shareholders held in respect of the last business year ending within one (1) year from the date of election. 2. The Accounting Auditor shall be deemed to have been re-elected at the ordinary general meeting of shareholders mentioned in the preceding paragraph unless otherwise resolved at such meeting.	Article 42. (No change)
Article 46. (Remuneration, Etc., of Accounting Auditor) <u>The Remuneration, Etc., for the Accounting Auditor shall be determined by the Representative Director with consent of the Board of Statutory Auditors.</u>	Article 43. (Remuneration, etc., of Accounting Auditor) <u>The remuneration, etc., of the Accounting Auditor shall be determined by the Representative Director with consent of the Audit and Supervisory Committee.</u>
Chapter 7. Accounts	Chapter 7. Accounts
Article 47. (Business Year) The business year of the Company shall be from	Article 44. (No change)

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April 1 of each year to March 31 of the following year.	
<p>Article <u>48</u>. (Distribution of Surplus, Etc.)</p> <ol style="list-style-type: none"> The Company shall determine such matters which are described in each item in Article 459, Paragraph 1 of the <u>Corporation Law</u> by a resolution of the Board of Directors. The Company shall make monetary distributions of surplus (“Dividends”) to the shareholders or registered pledgees of shares entered or recorded in the latest shareholders’ registry as of March 31 or September 30 of each year. The Company shall not have such matters which are described in each item in Article 459, Paragraph 1 of the <u>Corporation Law</u> determined by a resolution of the general meeting of shareholders. 	<p>Article <u>45</u>. (Distribution of Surplus, Etc.)</p> <ol style="list-style-type: none"> The Company shall determine such matters which are described in each item in Article 459, Paragraph 1 of the <u>Companies Act</u> by resolution of the Board of Directors. The Company shall make monetary distributions of surplus (“Dividends”) to the shareholders or registered pledgees of shares entered or recorded in the latest shareholders’ registry as of March 31 or September 30 of each year. The Company shall not have such matters which are described in each item in Article 459, Paragraph 1 of the <u>Companies Act</u> determined by resolution of the general meeting of shareholders.
<p>Article <u>49</u>. (Limitation on Dividends)</p> <ol style="list-style-type: none"> If the Dividends are not received within three (3) years from the date of commencement of payment thereof, the Company shall be relieved of the obligation to make such payment. Unpaid Dividends shall bear no interest. 	<p>Article <u>46</u>. (No change)</p>
<p>[Newly Established]</p>	<p><u>Supplementary Provisions</u> <u>Article 1. (Transitional Measures concerning Exemption from Liability)</u></p> <ol style="list-style-type: none"> <u>Pursuant to Article 426, paragraph (1) of the Companies Act, the Company may exempt the liability for damages under Article 423, paragraph (1) of the Companies Act of the executive officers of the merged company (including former executive officers) before effectuation of the absorption-type merger in which the Company will be the surviving company, and Hitachi Capital will be the merged company, to the extent set forth in laws and regulations, by resolution of the board of directors meeting.</u> <u>Agreements to limit the liability for damages under Article 423, paragraph (1) of the Companies Act of the statutory auditor of the Company before effectuation of the amendment to the Articles of Incorporation based on the resolution of the extraordinary meeting of shareholders to be held on February 26, 2021, remain the same as set forth in Article 42 of the Articles of Incorporation before the amendment by resolution of the extraordinary meeting of shareholders above.</u>

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