November 20, 2025

To whom it may concern:

Company name	Needs Well Inc.
Representative	Hajime Matsuoka, President and CEO (Stock code: 3992, Tokyo Stock Exchange Prime Market)
Inquiries	Koji Tabata, Managing Director and Executive Officer (e-mail: ir-contact@needswell.com)

Notice Regarding Partial Amendments to the Articles of Incorporation

Needs Well Inc. (Head office: Chiyoda-ku, Tokyo; President and CEO: Hajime Matsuoka; hereinafter the “Company”) hereby announces that, it has resolved, at a meeting of the Board of Directors held on November 20, 2025, to submit a proposal regarding partial amendments to the Articles of Incorporation, as described below, at the 39th Annual General Meeting of Shareholders scheduled for for December 23, 2025.

1. Purpose of the amendments to the Articles of Incorporation

As announced in the “Notice Regarding Needs Well’s Transition to a Company with an Audit and Supervisory Committee” dated September 16, 2025, The Company has decided to transition from a “Company with an Audit and Supervisory Board to a “Company with an Audit and Supervisory Committee”, following approval at the 39th Annual General Meeting of Shareholders scheduled to be held in December 2025.

By transitioning from a Company with an Audit and Supervisory Board to a Company with an Audit and Supervisory Committee, the Company aims to further invigorate discussions at the Board of Directors by enabling both internal and external members to participate without being constrained by their titles. At the same time, the Company will promote faster decision-making through the delegation of authority to the executive side and strengthen the Board’s monitoring function.

For this reason, the Company will establish new provisions regarding the Audit and Supervisory Committee and Members of the Board who are Members of the Audit and Supervisory Committee and delete provisions regarding the Audit and Supervisory Board and Audit and Supervisory Board Members. The Company will also establish new provisions regarding the delegation of decisions on business execution to Members of the Board and make other necessary changes.

2. Details of amendments to the Articles of Incorporation

The details of the amendments to the Articles of Incorporation are as shown in the attached sheet.

3. Schedule

・Date of the Ordinary General Meeting of Shareholders to amend the Articles of Incorporation：
December 23, 2025 (tentative)

・Effective date of the amendments to the Articles of Incorporation：
December 23, 2025 (tentative)

End

(Attachment)

Current Articles of Incorporation	Proposed Amendments
(Administrator of Shareholders' Registry) Article 9. (Provisions omitted) 2 The administrator of shareholders' registry and the location for the handling of its business shall be designated by resolution of the Board of Directors. 3 (Provisions omitted)	(Administrator of Shareholders' Registry) Article 9. (Unchanged) 2 The administrator of shareholders' registry and the location for the handling of its business shall be designated by the Board of Directors or a Director to whom such authority has been delegated by the Board of Directors. 3 (Unchanged)
(Share Handling Regulations) Article 10. The entries and records on the shareholders' registry and registry of stock acquisition rights of the Company, 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.	(Share Handling Regulations) Article 10. The entries and records on the shareholders' registry and registry of stock acquisition rights of the Company, other administration and handling charges relating to shares and stock acquisition rights, and a procedure when shareholders exercise their rights and so on of the Company shall be governed by the Share Handling Regulations established by the Board of Directors or by a Director who has been delegated by the Board of Directors, as well as laws and regulations or the Articles of Incorporation.
Chapter 4. Directors and Board of Directors	Chapter 4. Directors, Board of Directors, and Audit and Supervisory Committee
(Number of Directors) Article 19. (Provisions omitted) (Newly established)	(Number of Directors) Article 19. (Unchanged) 2 Among the Directors provided for in the preceding paragraph, the Company shall have no more than five Directors who serve as Audit and Supervisory Committee members.
(Election of Directors) Article 20. Directors shall be elected by resolution of a shareholders meeting. 2-3 (Provisions omitted)	(Election of Directors) Article 20. Directors shall be elected by resolution of a shareholders meeting, distinguishing between Directors who serve as Audit and Supervisory Committee members and other Directors. 2-3 (Unchanged)
(Term of Office of Directors) Article 21. The term of office of Directors shall expire at the conclusion of the annual shareholders meeting held for the last business year ending within one year from the date of election. 2 The term of office of Directors elected to increase the number of Directors or fill a vacancy shall expire upon termination of the terms of office of the other Directors then in office.	(Term of Office of Directors) Article 21. The term of office of Directors (excluding Directors who serve as Audit and Supervisory Committee members) shall expire at the conclusion of the annual shareholders meeting held for the last business year ending within one year from the date of election. 2 The term of office of Directors (excluding Directors who serve as Audit and Supervisory Committee members) elected to increase the number of Directors or fill

(Newly established) (Newly established)	a vacancy shall expire upon termination of the terms of office of the other Directors then in office. 3 The term of office of Directors who serve as Audit and Supervisory Committee members shall expire at the conclusion of the annual shareholders meeting held for the last business year ending within two years from the date of election. 4 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 retired from office before its expiration shall expire upon expiration of the term of the retired Directors.
(Representatives Directors and Executive Directors) Article 22. The Company shall elect Representative Director(s) by resolution of the Board of Directors. 2 (Provisions omitted) 3 The Board of Directors may elect one president and CEO and, as necessary, one chairman of the Board, several director and vice presidents, senior managing directors and managing directors by means of resolution.	(Representatives Directors and Executive Directors) Article 22. The Company shall elect Representative Director(s) from among Directors (excluding Directors who serve as Audit and Supervisory Committee members) by resolution of the Board of Directors. 2 (Unchanged) 3 The Board of Directors may elect from among Directors (excluding Directors who serve as Audit and Supervisory Committee members) one president and CEO and, as necessary, one chairman of the Board, several director and vice presidents, senior managing directors and managing directors by means of resolution.
(Convocation Notice of Meetings of Board of Directors) Article 24. A convocation notice of a meeting of the Board of Directors shall be given to each Director and each Audit and Supervisory Board member at least three days prior to the date of such meeting; however, such period may be shortened in the case of emergency.	(Convocation Notice of Meetings of Board of Directors) Article 24. A convocation notice of a meeting of the Board of Directors shall be given to each Director at least three days prior to the date of such meeting; however, such period may be shortened in the case of emergency.

Current Articles of Incorporation	Proposed Amendments
(Omission of Resolution of Board of Directors) Article 26. The Company may deem that a resolution to adopt a matter has been passed by the Board of Directors in the case where all of the Directors consent in writing or by way of electromagnetic record; provided, however, that this does not apply if an Audit and Supervisory Board member makes an objection.	(Omission of Resolution of Board of Directors) Article 26. The Company may deem that a resolution to adopt a matter has been passed by the Board of Directors in the case where all of the Directors consent in writing or by way of electromagnetic record.
(Minutes of Meetings of Board of Directors) Article 27. The substance and results of the proceedings of a meeting of the Board of Directors, as well as any matters provided for by laws and regulations, shall be stated or recorded in the minutes of the meeting, and the Directors and Audit and Supervisory Board members present at such meeting shall affix their names and seals or sign electronically thereto.	(Minutes of Meetings of Board of Directors) Article 27. The substance and results of the proceedings of a meeting of the Board of Directors, as well as any matters provided for by laws and regulations, shall be stated or recorded in the minutes of the meeting, and the Directors present at such meeting shall affix their names and seals or sign electronically thereto.
(Newly established)	(Delegation of Decisions on the Execution of Material Business) Article 28. The Board of Directors 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 means of resolution.
Article 28. (Provisions omitted)	Article 29. (Unchanged)
(Remuneration, etc., for Directors) Article 29. The remuneration, bonuses, and any other property benefit received from the Company in consideration of execution of the duties of the Directors shall be determined by resolution of a shareholders meeting.	(Remuneration, etc., for Directors) Article 30. The remuneration, bonuses, and any other property benefit received from the Company in consideration of execution of the duties of the Directors shall be determined by resolution of a shareholders meeting.; however, that the remuneration, etc. for Directors who serve as Audit and Supervisory Committee members shall be determined by resolution of a shareholders meeting, distinguishing from the remuneration, etc. for other Directors.
Article 30. (Provisions omitted)	Article 31. (Unchanged)
(Newly established)	(Audit and Supervisory Committee) Article 32. The Company shall have an Audit and Supervisory Committee.
(Newly established)	(Full-time Audit and Supervisory Committee Members) Article 33. The Audit and Supervisory Committee may elect full-time Audit and Supervisory Committee members by means of resolution.

Current Articles of Incorporation	Proposed Amendments
(Newly established)	(Convocation Notice of Meetings of Audit and Supervisory Committee) Article 34. A convocation notice of a meeting of the Audit and Supervisory Committee shall be given to each Audit and Supervisory Committee member at least three days prior to the date of such meeting; however, such period may be shortened in the case of emergency.
(Newly established)	(Method of Adopting Resolutions of Audit and Supervisory Committee) Article 35. A resolution of the Audit and Supervisory Committee shall be adopted by a majority vote of the Audit and Supervisory Committee members who are present at the meeting at which a majority of the Audit and Supervisory Committee members entitled to participate in the vote are present.
(Newly established)	(Minutes of Meetings of Audit and Supervisory Committee) Article 36. The substance and results of the proceedings of a 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 or sign electronically thereto.
(Newly established)	(Regulations of Audit and Supervisory Committee) Article 37. 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, as well as by laws and regulations or the Articles of Incorporation.
Chapter 5. Audit and Supervisory Board Members and Audit and Supervisory Board	(Delete)
(Audit and Supervisory Board Members and Audit and Supervisory Board) Article 31. The Company shall have Audit and Supervisory Board members and Audit and Supervisory Board.	(Delete)
(Number of Audit and Supervisory Board Members) Article 32. The Company shall have no more than five Audit and Supervisory Board members.	(Delete)

Current Articles of Incorporation	Proposed Amendments
(Election of Audit and Supervisory Board Members) Article 33. Audit and Supervisory Board members shall be elected by resolution of a shareholders meeting. 2 A resolution to elect Audit and Supervisory Board members shall be adopted by a majority vote of the shareholders present at the shareholders meeting attended by shareholders holding at least one-third of the voting rights of the shareholders eligible to exercise their voting rights.	(Delete)
(Term of Office of Audit and Supervisory Board Members) Article 34. The term of office of Audit and Supervisory Board members shall expire at the conclusion of the annual shareholders meeting held for the last business year ending within four years from the date of election. 2 The term of office of an Audit and Supervisory Board member elected to fill a vacancy shall expire upon the end of the original term of office of the Audit and Supervisory Board member who has retired.	(Delete)
(Full-time Audit and Supervisory Board Members) Article 35. The Audit and Supervisory Board shall elect Full-time Audit and Supervisory Board members from among the Audit and Supervisory Board members by means of resolution.	(Delete)
(Convocation Notice of Meetings of Audit and Supervisory Board) Article 36. A convocation notice of a meeting of the Audit and Supervisory Board shall be given to each Audit and Supervisory Board member at least three days prior to the date of such meeting; however, such period may be shortened in the case of emergency.	(Delete)
(Method of Adopting Resolutions of Audit and Supervisory Board) Article 37. Unless otherwise provided by laws and regulations, resolutions of the meetings of the Audit and Supervisory Board shall be adopted by a majority vote of Audit and Supervisory Board members.	(Delete)

Current Articles of Incorporation	Proposed Amendments
(Minutes of Meetings of Audit and Supervisory Board) Article 38. The substance and results of the proceedings of a meeting of the Audit and Supervisory Board, 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 Board members present at such meeting shall affix their names and seals or sign electronically thereto.	(Delete)
(Rules for Implementation of Audit and Supervisory Board) Article 39. Any matter relating to the Audit and Supervisory Board shall be governed by laws and regulations, the Articles of Incorporation as well as the Rules for Implementation of Audit and Supervisory Board established by the Audit and Supervisory Board.	(Delete)
(Remuneration, etc. for Audit and Supervisory Board Members) Article 40. The remuneration, bonuses, and any other property benefit received from the Company in consideration of execution of the duties of the Audit and Supervisory Board members shall be determined by resolution of a shareholders meeting.	(Delete)
(Agreements for Limitation of Liability with Audit and Supervisory Board Members) Article 41. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with Audit and Supervisory Board members to limit their liability under Article 423, Paragraph 1 of the same Act; provided, however, that the maximum liability amount based on said agreements shall be limited to the amount stipulated by laws and regulations.	(Delete)
Chapter 6. Accounting Auditor	Chapter 5. Accounting Auditor
Article 42-44. (Provisions omitted)	Article 38-40. (Unchanged)
(Remuneration, etc., of Accounting Auditor) Article 45. The remuneration, etc., of an Accounting Auditor shall be determined by the Representative Director(s) with consent of the Audit and Supervisory Board.	(Remuneration, etc., of Accounting Auditor) Article 41. The remuneration, etc., of an Accounting Auditor shall be determined by the Representative Director(s) with consent of the Audit and Supervisory Committee.
Article 46. (Provisions omitted)	Article 42. (Unchanged)
Chapter 7. Accounts	Chapter 6. Accounts
Article 47-50. (Provisions omitted)	Article 43-46. (Unchanged)