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April 24, 2025
Central Glass Co., Ltd.
(Security code: 4044 TSE Prime)

Notice Regarding Transition to a Company with an Audit and Supervisory Committee and Partial Amendments to the Articles of Incorporation

At the meeting of the Board of Directors held today, Central Glass Co., Ltd. (“the Company”) resolved to transition from a Company with Board of Corporate Auditors to a Company with an Audit and Supervisory Committee, subject to approval at the 111th Ordinary General Meeting of Shareholders scheduled for June 2025, and also resolved to submit a proposal for partial amendments to the Articles of Incorporation to the same General Meeting of Shareholders. We hereby notify you of the details as follows.

1. Transition to a Company with an Audit and Supervisory Committee

(1) Purpose of the Transition

Last year, the Company announced its long-term vision, VISION 2030, and has been discussing corporate governance systems that will contribute to sustainable growth and increased corporate value in order to achieve the vision of becoming a Specialty Materials Company contributing to the realization of a sustainable society. In light of the start of the new Medium-Term Management Plan, the Company has decided to transition to a Company with an Audit and Supervisory Committee to further strengthen the corporate governance framework that serves as the foundation for this.

As a result, the Board of Directors will strengthen its monitoring and supervisory functions by appointing Audit and Supervisory Committee members, who are responsible for auditing the execution of duties, as members of the Board of Directors, and a system will also be established in which some of the decisions of execution of important business operations will be delegated to directors (Representative Director, President & CEO), thereby enabling management decisions to be made in a flexible and efficient manner.

(2) Timing of the Transition

The transition to a company with an Audit and Supervisory Committee is scheduled to be made upon obtaining approval for necessary amendments to the Articles of Incorporation at the 111th Ordinary General Meeting of Shareholders scheduled to be held in June 2025.

(3) Composition of the Board of Directors

Six of the ten directors (including three of the four directors who are Audit and Supervisory Committee members) will be independent outside directors, and the majority of the members of the Board of Directors will be independent outside directors.

2. Partial Amendments to the Articles of Incorporation

(1) Purpose of the Amendments

- (i) In order to transit to a company with an Audit and Supervisory Committee, new provisions concerning the Audit and Supervisory Committee and directors who are Audit and Supervisory Committee members will be newly established, and provisions regarding the Board of Corporate Auditors and Corporate Auditors will be deleted.
- (ii) Provisions regarding the delegation of decisions of business operations to directors will be newly established to enable management decisions to be made in a flexible and efficient manner.
- (iii) The purpose of business set forth in Article 2 of the Articles of Incorporation will be revised in light of the current state of the Company's businesses.
- (iv) Provision regarding the advisor system set forth in Article 28 and Article 29 of the current Articles of Incorporation will be deleted due to the abolition of the advisor system.
- (v) Other necessary revisions, such as the adjustment of article numbering, will be made due to the above changes.

(2) Details of the Amendments

As stated in the attachment.

(3) Schedule

Date of General Meeting of Shareholders for the amendment of the Articles of Incorporation: June 27, 2025 (scheduled)

Effective date of amendment of the Articles of Incorporation: June 27, 2025 (scheduled)

3. Other

Please refer to the "Notice Regarding Changes in Representative Director and Personnel Changes Following the Transition to a Company with an Audit and Supervisory Committee" dated today for details regarding personnel changes related to this matter, and the "Notice Regarding the Abolition of the Advisor System" also dated today for details regarding the abolition of the advisor system.

(Attachment) Details of Amendments to the Articles of Incorporation

(The underlined parts indicate changes.)

Current Articles of Incorporation	Proposed Amendments
CHAPTER 1: GENERAL PROVISIONS	CHAPTER 1: GENERAL PROVISIONS
Article 1 (Text omitted)	Article 1 (Unchanged)
(Purpose)	(Purpose)
Article 2 The purpose of the Company shall be to engage in the following businesses:	Article 2 The purpose of the Company shall be to engage in the following businesses:
(1) Manufacture, processing and trade of the following products, other by-products and related products:	(1) Manufacture, processing and trade of the following products, other by-products and related products:
1. Flat glass, processed glass and other glass products	1. <u>Electronic materials and semiconductor materials</u>
2. <u>Soda, chlorine, fluorine, fertilizers, gas products, solvents, water treatment agents, pharmaceuticals, agricultural chemicals and other chemical products</u>	2. <u>Energy-related materials and battery materials</u>
3. Glass fiber products	3. <u>Pharmaceuticals, pharmaceutical intermediates, medical device materials, regenerative medicine products and healthcare-related products</u>
4. <u>Fluorinated resins and other synthetic resins</u>	4. <u>Fertilizers, agricultural chemicals and agricultural chemical intermediates</u>
5. <u>Civil engineering materials</u>	5. <u>Environmentally friendly products, carbon neutral products</u>
6. <u>Electronic components and other materials</u>	6. <u>Hydrogen fluoride derivatives, fluorine-based organic and inorganic compounds, and other chemical industrial products</u>
7. <u>Medical instruments and their materials, and</u>	7. Flat glass, processed glass and other glass products
8. <u>Soil improvement materials and agricultural equipment</u>	8. Glass fiber products
(2) Design, supervision and construction of civil engineering and construction projects	(2) Design, supervision and construction of civil engineering and construction projects
(3) Mining, processing and trade of minerals and commodities	(3) Mining, processing and trade of minerals and commodities
(4) Leasing, trade and management of real estate	(4) Leasing, trade and management of real estate
(New)	(5) <u>Analytics, measurement, investigation, analysis, etc.</u>
(5) Design, production, trade and leasing of machinery, equipment and systems related to each of the preceding items	(6) Design, production, trade and leasing of machinery, equipment, <u>facilities</u> and systems related to each of the preceding items
(6) Trade of industrial property and other technical information related to each of the preceding items	(7) Trade of industrial property and other technical information related to each of the preceding items
(7) Businesses incidental or relating to each of the preceding items.	(8) Businesses incidental or relating to each of the preceding items.
Article 3 (Text omitted)	Article 3 (Unchanged)
(Organizations)	(Organizations)
Article 4 In addition to the General Meeting of Shareholders and directors, the Company shall have the following organs:	Article 4 In addition to the General Meeting of Shareholders and directors, the Company shall have the following organs:

<p>(1) Board of Directors</p> <p>(2) <u>Corporate Auditors</u></p> <p>(3) <u>Board of Corporate Auditors</u></p> <p>(4) Accounting Auditors</p>	<p>(1) Board of Directors</p> <p>(2) <u>Audit and Supervisory Committee</u> (Deleted)</p> <p>(3) Accounting Auditors</p>
Article 5 (Text omitted)	Article 5 (Unchanged)
CHAPTER 2: SHARES	CHAPTER 2: SHARES
Article 6 through Article 11 (Text omitted)	Article 6 through Article 11 (Unchanged)
CHAPTER 3: GENERAL MEETING OF SHAREHOLDERS	CHAPTER 3: GENERAL MEETING OF SHAREHOLDERS
Article 12 through Article 17 (Text omitted)	Article 12 through Article 17 (Unchanged)
CHAPTER 4: DIRECTORS AND THE BOARD OF DIRECTORS	CHAPTER 4: DIRECTORS AND THE BOARD OF DIRECTORS
(Number of Directors)	(Number of Directors)
Article 18	Article 18
The Company shall have no more than <u>ten (10)</u> directors.	(1) The Company shall have no more than <u>seven (7)</u> directors <u>(excluding directors who are Audit and Supervisory Committee members)</u> .
(New)	(2) The Company shall have no more than <u>four (4)</u> directors who are Audit and Supervisory Committee members.
(Method of Electing Directors)	(Method of Electing Directors)
Article 19	Article 19
(1) Directors shall be elected at the General Meeting of Shareholders of the Company.	(1) Directors shall be elected at the General Meeting of Shareholders of the Company, <u>distinguishing between directors who are Audit and Supervisory Committee members and other directors.</u>
(2) (Text omitted)	(2) (Unchanged)
(3) (Text omitted)	(3) (Unchanged)
(Term of Office)	(Term of Office <u>of Directors</u>)
Article 20	Article 20
The term of office of directors shall expire upon the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within one year after their election.	(1) The term of office of directors <u>(excluding directors who are Audit and Supervisory Committee members)</u> shall expire upon the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within one year after their election.
(New)	(2) <u>The term of office of directors who are Audit and Supervisory Committee members shall expire upon the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within two years after their election.</u>
(New)	(3) <u>The term of office of a director who is an Audit and</u>

	<p><u>Supervisory Committee member appointed to the following Article as a substitute for a director who is an Audit and Supervisory Committee member who resigned before the end of his or her term of office shall be until the end of the term of office of the director who is an Audit and Supervisory Committee member who resigned.</u></p>
(New)	<p><u>(Substitutes for Directors who are Audit and Supervisory Committee Members)</u></p> <p><u>Article 21</u></p> <p><u>(1) The Company may appoint substitute directors who are Audit and Supervisory Committee members (hereinafter referred to as “substitutes”) in advance in case the number of directors who are Audit and Supervisory Committee members falls below the number required by laws and regulations.</u></p> <p><u>(2) The effect of election of substitutes shall expire upon the commencement of the Ordinary General Meeting of Shareholders for the last fiscal year ending within two years after their election.</u></p>
(Representative Directors)	(Representative Directors)
Article <u>21</u>	Article <u>22</u>
The Board of Directors shall appoint representative directors by resolution thereof.	The Board of Directors shall appoint representative directors <u>from among directors (excluding directors who are Audit and Supervisory Committee members)</u> by resolution thereof.
(Person to Convene a Meeting of the Board of Directors and the Person to Preside as Chairperson)	(Person to Convene a Meeting of the Board of Directors and the Person to Preside as Chairperson)
Article <u>22</u> (Text omitted)	Article <u>23</u>
(New)	(1) (Unchanged)
	(2) <u>Notwithstanding the preceding paragraph, a director who is an Audit and Supervisory Committee member appointed by the Audit and Supervisory Committee may convene a meeting of the Board of Directors.</u>
(Notice of Convocation of a Meeting of the Board of Directors)	(Notice of Convocation of a Meeting of the Board of Directors)
Article 23	Article <u>24</u>
(1) Notice of convocation of a meeting of the Board of Directors shall be issued to directors <u>and corporate auditors</u> at least three days prior to the date of the meeting. However, such period may be shortened when an urgent meeting is required.	(1) Notice of convocation of a meeting of the Board of Directors shall be issued to directors at least three days prior to the date of the meeting. However, such period may be shortened when an urgent meeting is required.
(2) When there is agreement among all directors <u>and corporate auditors</u> , a meeting of the Board of Directors	(2) When there is agreement among all directors, a meeting of the Board of Directors may be held

may be held without conducting the procedure of convocation.	without conducting the procedure of convocation.
(Omission of Resolution by the Board of Directors) Article <u>24</u> (Text omitted)	(Omission of Resolution by the Board of Directors) Article <u>25</u> (Unchanged)
(New)	<u>(Delegation of Decisions of Execution of Important Operations)</u> <u>Article 26</u> <u>The Company may, pursuant to the provisions of Article 399-13, paragraph (6) of the Companies Act, delegate all or part of decisions of execution of important operations (excluding matters listed in each item of paragraph (5) of the same Article) to directors by resolution of the Board of Directors.</u>
(Rules of the Board of Directors) Article <u>25</u> (Text omitted)	(Rules of the Board of Directors) Article <u>27</u> (Unchanged)
(Remuneration, etc.) Article <u>26</u> Directors' remuneration and other financial gain received from the Company as consideration for the execution of duties ("hereinafter referred to as "remuneration, etc.") shall be determined by a resolution of the General Meeting of Shareholders.	(Remuneration, etc.) Article <u>28</u> Directors' remuneration and other financial gain received from the Company as consideration for the execution of duties ("hereinafter referred to as "remuneration, etc.") shall be determined by a resolution of the General Meeting of Shareholders, <u>distinguishing between directors who are Audit and Supervisory Committee members and other directors.</u>
(Exemption of the Board of Directors from Liability) Article <u>27</u> (Text omitted)	(Exemption of the Board of Directors from Liability) Article <u>29</u> (Unchanged)
(Advisors) <u>Article 28</u> <u>The Company may appoint advisors by resolution of the Board of Directors.</u>	(Deleted)
(Duties of Advisors) <u>Article 29</u> <u>Advisors shall provide opinions in response to requests for consultation from directors.</u>	(Deleted)
CHAPTER 5: CORPORATE AUDITORS AND THE BOARD OF CORPORATE AUDITORS (Number of Directors) <u>Article 30</u> <u>The Company shall have no more than five (5) directors.</u>	CHAPTER 5: <u>AUDIT AND SUPERVISORY COMMITTEE</u> (Deleted)

(Method of Electing Directors)

Article 31

- (1) Corporate Auditors shall be elected at the General Meeting of Shareholders of the Company.
- (2) Resolutions to elect corporate auditors shall be adopted by a majority of the voting rights at the shareholders meeting where the shareholders holding one-third or more of the voting rights of all shareholders eligible to exercise voting rights are present.

(Term of Office)

Article 32

- (1) The term of office of corporate auditors shall expire upon the conclusion of the Ordinary General Meeting of Shareholders for the last fiscal year ending within four years after their election.
- (2) The term of office of a corporate auditor appointed as a substitute for a corporate auditor who resigned before the end of his or her term of office shall be until the end of the term of office of the corporate auditor who resigned.

(Full-Time Corporate Auditors)

Article 33

The Board of Directors shall appoint full-time corporate auditors by resolution thereof.

(Notice of Convocation of a Meeting of the Board of Corporate Auditors)

Article 34

- (1) Notice of convocation of a meeting of the Board of Corporate Auditors shall be issued to corporate auditors at least three days prior to the date of the meeting. However, such period may be shortened when an urgent meeting is required.
- (2) When there is agreement among all corporate auditors, a meeting of the Board of Corporate Auditors may be held without conducting the procedure of convocation.

(Rules of the Board of Corporate Auditors)

Article 35

In addition to laws and regulations and the Articles of Incorporation, matters pertaining to the Board of Corporate Auditors shall be governed by the Rules of the Board of Corporate Auditors to be established by the Board of Corporate Auditors.

(Deleted)

(Deleted)

(Full-Time Audit and Supervisory Committee Members)

Article 30

The Audit and Supervisory Committee may appoint full-time Audit and Supervisory Committee members by resolution thereof.

(Notice of Convocation of a Meeting of the Audit and Supervisory Committee)

Article 31

- (1) Notice of convocation of a meeting of the Audit and Supervisory Committee shall be issued to Audit and Supervisory Committee members at least three days prior to the date of the meeting. However, such period may be shortened when an urgent meeting is required.
- (2) When there is agreement among all Audit and Supervisory Committee members, a meeting of the Audit and Supervisory Committee may be held without conducting the procedure of convocation.

(Rules of the Audit and Supervisory Committee)

Article 32

In addition to laws and regulations and the Articles of Incorporation, matters pertaining to the Audit and Supervisory Committee shall be governed by the Rules of the Audit and Supervisory Committee to be established by the Audit and Supervisory Committee.

<p><u>(Remuneration, etc.)</u></p> <p><u>Article 36</u></p> <p><u>The remuneration, etc. of corporate auditors shall be determined by resolution of the General Meeting of Shareholders.</u></p> <p><u>(Exemption of Corporate Auditors from Liability)</u></p> <p><u>Article 37</u></p> <p>(1) <u>In accordance with the provisions of Article 426, paragraph (1) of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt a corporate auditor (including former corporate auditors) of the Company from his or her liability for damages caused by his or her dereliction of duty, to the extent permitted by laws and regulations.</u></p> <p>(2) <u>In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with a corporate auditor to limit the liability for damages caused by his or her dereliction of duty. Provided, however, that the maximum amount of the liability of such outside corporate auditors prescribed in such agreements shall be equal to the minimum liability limit stipulated by laws and regulations.</u></p> <p>CHAPTER 6: ACCOUNTING</p> <p>Article <u>38</u> through Article <u>41</u> (Text omitted)</p> <p>(New)</p> <p>(New)</p>	<p>(Deleted)</p> <p>(Deleted)</p> <p>CHAPTER 6: ACCOUNTING</p> <p>Article <u>33</u> through Article <u>36</u> (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p><u>(Transitional Measures Concerning Exemption of Corporate Auditors from Liability)</u></p> <p><u>Article 1</u></p> <p>(1) <u>The previous practice shall continue to apply to the exemption of corporate auditors (including former corporate auditors) from liability for damages under Article 423, paragraph (1) of the Companies Act for acts prior to the conclusion of the 111th Ordinary General Meeting of Shareholders to be held in June 2025.</u></p> <p>(2) <u>The previous practice shall continue to apply to agreements with corporate auditors (including former auditors) to limit liability for damages under Article 423, paragraph (1) of the Companies Act for acts prior to the conclusion of the 111th Ordinary General Meeting of Shareholders to be held in June 2025.</u></p>
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