



February 25, 2026

To whom it may concern:

Company name: Management Solutions Co., Ltd.
Representative name: Shinya Takahashi, Representative Director,
Chairman and President
(Securities Code: 7033, TSE Prime)
Contact: Kunimasa Tamai, Chief Financial Officer
(TEL) +81-3-5413-8808

Notice Regarding Partial Amendments to the Articles of Incorporation

Management Solutions Co., Ltd. (the "Company") hereby announces that its Board of Directors today resolved to propose partial amendments to the Articles of Incorporation at the 21st Ordinary General Meeting of Shareholders scheduled for March 27, 2026, as detailed below.

1. Purpose of Amendments

(1) As separately disclosed in the "Notice of Transition to a Company with an Audit and Supervisory Committee and Executive Appointments" dated February 25, 2026, the Company has decided to transition from a Company with an Audit and Supervisory Board to a Company with an Audit and Supervisory Committee. This transition is subject to approval at the 21st Ordinary General Meeting of Shareholders scheduled for March 27, 2026.

The purpose of this transition is to strengthen the supervisory function of the Board of Directors by making Audit and Supervisory Committee members, who are responsible for auditing the execution of duties by Directors, members of the Board with voting rights. Through a more robust monitoring system, the Company aims to further enhance corporate governance. Additionally, by enabling the Board of Directors to broadly delegate authority for business execution to Directors, the Company intends to speed up management decision-making and further increase corporate value.

In line with this, the Company will establish new provisions for Directors who are Audit and Supervisory Committee members and the Audit and Supervisory Committee, while deleting provisions concerning Audit & Supervisory Board members and the Audit & Supervisory Board, as required for the transition.

- (2) To ensure that Directors can fully fulfill their expected roles, the Company will establish a new provision that allows for the partial exemption of Directors' liability by a resolution of the Board of Directors, pursuant to Article 426, Paragraph 1 of the Companies Act. The Company has obtained the consent of each Audit & Supervisory Board Member regarding the amendment to the Articles of Incorporation for the partial exemption of Directors' liability.
- (3) The Company will establish and delete certain provisions to enable the flexible execution of its capital and dividend policies.
- (4) In addition to the above, other necessary changes will be made, including wording adjustments in connection with each of the aforementioned amendments.

2. Details of Amendments

The details of the amendments are as shown in the attachment.

3. Schedule

Date of General Meeting of Shareholders for the amendments: March 27, 2026 (Friday)

Effective date of the amendments: March 27, 2026 (Friday)

(attachment: Details of the Amendments to the Articles of Incorporation)

*Underlined portions indicate the amended sections.

Current Articles of Incorporation	Proposed amendments
(Trade name) Article 1 <u>The Company</u> shall be called Kabushiki Kaisha Management Solutions, and indicated as Management Solutions Co., Ltd. in English.	(Trade name) Article 1 <u>The Company</u> shall be called Kabushiki Kaisha Management Solutions, and indicated as Management Solutions Co., Ltd. in English.
Article 2 - Article 3 (Omitted) (Organ)	Article 2 - Article 3 (Unchanged) (Organ)
Article 4 The Company shall have the following organs, in addition to the general meeting of shareholders and Directors: (1) Board of Directors (2) <u>Corporate Auditors</u> (3) <u>Board of Corporate Auditors</u> (4) Accounting Auditor	Article 4 The Company shall have the following organs, in addition to the general meeting of shareholders and Directors: (1) Board of Directors (Deleted) (2) <u>Audit and Supervisory Committee</u> (3) Accounting Auditor
(Method of public notice) Article 5 Public notice by <u>the Company</u> shall be by electronic notice. However, when it is impossible to issue an electronic notice due to accident or other unavoidable reasons, public notice shall be published in the Nihon Keizai Shimbun newspaper.	(Method of public notice) Article 5 Public notice by <u>the Company</u> shall be by electronic notice. However, when it is impossible to issue an electronic notice due to accident or other unavoidable reasons, public notice shall be published in the Nihon Keizai Shimbun newspaper.
Article 6 - Article 7 (Omitted) (Rights regarding shares of less than one unit)	Article 6 - Article 7 (Unchanged) (Rights regarding shares of less than one unit)
Article 8 Shareholders of the Company may not exercise rights <u>other than</u> the following rights with respect to shares of less than one unit held thereby. 1. Rights listed in each item of Article 189, paragraph (2) of the Companies Act 2. The right to make claims pursuant to the provisions of Article 166, paragraph (1) of the Companies Act 3. The right to receive allotment of shares for subscription and allotment of stock acquisition rights for subscription according to the number of shares held by shareholders	Article 8 Shareholders of the Company may not exercise rights <u>other than</u> the following rights with respect to shares of less than one unit held thereby. 1. Rights listed in each item of Article 189, paragraph (2) of the Companies Act 2. The right to make claims pursuant to the provisions of Article 166, paragraph (1) of the Companies Act 3. The right to receive allotment of shares for subscription and allotment of stock acquisition rights for subscription according to the number of shares held by shareholders
Article 9 - Article 10 (Omitted) <u>(Acquisition of own shares)</u>	Article 9 - Article 10 (Unchanged) (Deleted)
<u>Article 11 Pursuant to the provisions of Article 165, paragraph (2) of the Companies Act, the Company may acquire its own shares through market transactions, etc. as provided in paragraph (1) of the same article by resolution of the Board of Directors.</u>	

Current Articles of Incorporation	Proposed amendments
<u>Article 12 - Article 15</u> (Omitted)	<u>Article 11 - Article 14</u> (Unchanged)
<p><u>Article 16</u> 1. (Omitted)</p> <p>2. Resolutions stipulated in Article 309, paragraph (2) of the Companies Act shall be adopted by two-thirds or more of the votes of shareholders present at meetings where shareholders holding <u>two-thirds</u> or more of the votes of shareholders who are entitled to exercise votes are present.</p>	<p><u>Article 15</u> 1. (Unchanged)</p> <p>2. Resolutions stipulated in Article 309, paragraph (2) of the Companies Act shall be adopted by two-thirds or more of the votes of shareholders present at meetings where shareholders holding <u>one-third</u> or more of the votes of shareholders who are entitled to exercise votes are present.</p>
<p><u>Article 17</u> (Omitted)</p> <p>(Number of Directors)</p>	<p><u>Article 16</u> (Unchanged)</p> <p>(Number of Directors)</p>
<p><u>Article 18</u> The Company shall have at most five (5) Directors.</p> <p>(New)</p>	<p><u>Article 17</u> 1. The Company shall have at most five (5) Directors (<u>excluding Directors who are Audit and Supervisory Committee Members</u>).</p> <p>2. The Company shall have at most four (4) Directors who are Audit and Supervisory Committee Members.</p>
<p>(Election of Directors)</p>	<p>(Election of Directors)</p>
<p><u>Article 19</u> 1. Directors of the Company shall be elected at the general meeting of shareholders.</p> <p>2. (Omitted)</p> <p>(New)</p>	<p><u>Article 18</u> 1. Directors of the Company shall be elected at the general meeting of shareholders, <u>distinguishing between Directors who are Audit and Supervisory Committee Members and other Directors</u>.</p> <p>2. (Unchanged)</p>
<p>(New)</p>	<p>3. <u>In accordance with the provisions of Article 329, paragraph (3) of the Companies Act, the Company may elect substitute Directors who are Audit and Supervisory Committee Members at a general meeting of shareholders in case the number of Directors who are Audit and Supervisory Committee Members required by law is insufficient.</u></p>
<p>3. With respect to the election of Directors, cumulative voting shall not be used.</p>	<p>4. <u>The period in which the resolution regarding the appointment of substitute Directors who are Audit and Supervisory Committee Members as set forth in the preceding paragraph is effective shall be until the start of the annual general meeting of shareholders for the last fiscal year that ends within two (2) years after the resolution.</u></p> <p>5. With respect to the election of Directors, cumulative voting shall not be used.</p>

Current Articles of Incorporation	Proposed amendments
<p>(Terms of service)</p> <p><u>Article 20</u> The term of service of a Director shall expire at the conclusion of the annual general meeting of shareholders held for the last fiscal year ended within one (1) year after their election.</p> <p>(New)</p> <p>(New)</p>	<p>(Terms of service)</p> <p><u>Article 19</u></p> <ol style="list-style-type: none"> 1. <u>The term of service of a Director (excluding Directors who are Audit and Supervisory Committee Members) shall expire at the conclusion of the annual general meeting of shareholders held for the last fiscal year ended within one (1) year after their election.</u> 2. <u>The term of service of a Director who is an Audit and Supervisory Committee Member shall expire at the conclusion of the annual general meeting of shareholders held for the last fiscal year ended within two (2) years after their election.</u> 3. <u>The term of service of a Director who is an Audit and Supervisory Committee Member appointed as a substitute for a Director who is an Audit and Supervisory Committee Member who has retired before the expiry of the term of service shall continue until the term of service of the retired Director who is an Audit and Supervisory Committee Member expires. However, if a substitute Director who is an Audit and Supervisory Committee Member appointed pursuant to paragraph 3 of the preceding article assumes the position of Director who is an Audit and Supervisory Committee Member, the term of service of the Director who is an Audit and Supervisory Committee Member may not exceed the time of conclusion of the annual general meeting of shareholders for the last fiscal year that ends within two (2) years after the appointment as said substitute Director who is an Audit and Supervisory Committee Member.</u>

Current Articles of Incorporation	Proposed amendments
<p>(Representative Directors and Directors with posts)</p> <p><u>Article 21</u> 1. The Board of Directors shall elect a Representative Director by resolution.</p> <p>2. The Board of Directors may elect by resolution one each of a Chairman of the Board of Directors and a President, and may elect several each of Vice Presidents, Senior Managing Directors, and Managing Directors by resolution.</p>	<p>(Representative Directors and Directors with posts)</p> <p><u>Article 20</u> 1. The Board of Directors shall elect a Representative Director <u>from among the Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by resolution.</p> <p>2. The Board of Directors may elect by resolution one each of a Chairman of the Board of Directors and a President, and may elect several each of Vice Presidents, Senior Managing Directors, and Managing Directors <u>from among the Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by resolution.</p>
<p><u>Article 22</u> (Omitted)</p>	<p><u>Article 21</u> (Unchanged)</p>
<p>(Convocation notice of Board of Directors meetings)</p>	<p>(Convocation notice of Board of Directors meetings)</p>
<p><u>Article 23</u> 1. For convening a Board of Directors meeting, a convocation notice shall be issued no later than three (3) days in advance of the date of the meeting to each Director <u>and each Corporate Auditor</u>; provided, however, that this period may be shortened in emergencies.</p> <p>2. A Board of Directors meeting may be held without going through convocation procedures when the consent of all Directors <u>and Corporate Auditors</u> is obtained.</p>	<p><u>Article 22</u> 1. For convening a Board of Directors meeting, a convocation notice shall be issued no later than three (3) days in advance of the date of the meeting to each Director; provided, however, that this period may be shortened in emergencies.</p> <p>2. A Board of Directors meeting may be held without going through convocation procedures when the consent of all Directors is obtained.</p>
<p>(New)</p>	<p><u>(Delegation of important business execution decisions)</u></p>
<p>Article 24 - Article 25 (Omitted) (Remuneration, etc. of Directors)</p> <p>Article 26 Remuneration, bonuses and other property benefits received from the Company in consideration for the execution of business (<u>“remuneration, etc.”</u>) for Directors shall be determined by resolution of the general meeting of shareholders.</p>	<p><u>Article 23 Pursuant to Article 399-13, paragraph (6) of the Companies Act, the Company may, by resolution of the Board of Directors, delegate all or part of the authority for important business execution decisions (excluding matters listed in the items of paragraph (5) of the same Article) to Directors.</u></p>
<p>Article 24 - Article 25 (Omitted) (Remuneration, etc. of Directors)</p>	<p>Article 24 - Article 25 (Unchanged) (Remuneration, etc. of Directors)</p>
<p>Article 26 Remuneration, bonuses and other property benefits received from the Company in consideration for the execution of business (<u>“remuneration, etc.”</u>) for Directors shall be determined by resolution of the general meeting of shareholders.</p>	<p>Article 26 Remuneration, bonuses and other property benefits received from the Company in consideration for the execution of business for Directors shall be determined by resolution of the general meeting of shareholders, <u>distinguishing between Directors who are Audit and Supervisory Committee Members and other Directors.</u></p>

Current Articles of Incorporation	Proposed amendments
<p><u>(Liability limitation agreement with Directors)</u> Article 27 (New)</p> <p>Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into agreements with Directors (excluding Executive Directors) that limit liability for damages due to neglect of duties. Liability under these agreements is limited to the amount permitted under laws and regulations.</p>	<p><u>(Liability limitation with Directors)</u> Article 27</p> <p>1. Pursuant to the provisions of Article 426, paragraph (1) of the Companies Act, the Company may exempt Directors (including former Directors) from liability for damages due to neglect of duties, to the extent permitted by law, by resolution of the Board of Directors.</p> <p>2. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into agreements with Directors (excluding Executive Directors, etc.) that limit liability for damages due to neglect of duties. Liability under these agreements is limited to the amount permitted under laws and regulations.</p>
<p><u>Chapter 5 Corporate Auditors and Board of Corporate Auditors</u></p>	<p>(Deleted)</p>
<p>(Number of Directors)</p>	<p>(Deleted)</p>
<p><u>Article 28 The Company shall have at most four (4) Corporate Auditors.</u></p>	<p>(Deleted)</p>
<p><u>(Election of Corporate Auditors)</u></p>	<p>(Deleted)</p>
<p><u>Article 29</u></p> <p>1. Corporate Auditors of the Company shall be elected at the general meeting of shareholders.</p> <p>2. Corporate Auditors of the Company shall be elected by resolution of the general meeting of shareholders, which shall be adopted by a majority of the votes of the shareholders who are present in such a meeting where shareholders who have one-third or greater of the votes of shareholders who are entitled to exercise their votes are present.</p> <p>3. In accordance with the provisions of Article 329, paragraph (3) of the Companies Act, the Company may elect substitute Corporate Auditors at a general meeting of shareholders in case the number of Corporate Auditors required by law is insufficient.</p> <p>4. The period in which the resolution regarding the appointment of substitute Corporate Auditors as set forth in the preceding paragraph is effective shall be until the start of the annual general meeting of shareholders for the last fiscal year that ends within four (4) years after the resolution.</p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p><u>(Terms of service)</u></p> <p><u>Article 30 1. The term of service of a Corporate Auditor shall expire at the conclusion of the annual general meeting of shareholders held for the last fiscal year that ends within four (4) years after their election.</u></p> <p><u>2. The term of service of a Corporate Auditor appointed as a substitute for a Corporate Auditor who has retired before the expiry of the term of service shall continue until the term of service of the retired Corporate Auditor expires. However, if a substitute Corporate Auditor appointed pursuant to paragraph 3 of the preceding article assumes the position of Corporate Auditor, the terms of service of the Corporate Auditor may not exceed the time of conclusion of the annual general meeting of shareholders for the last fiscal year that ends within four years after the appointment as said substitute Corporate Auditor.</u></p>	<p>(Deleted)</p>
<p><u>(Standing Corporate Auditor)</u></p> <p><u>Article 31 The Board of Corporate Auditors shall elect a standing Corporate Auditor by resolution.</u></p>	<p>(Deleted)</p>
<p><u>(Convocation notice of Board of Corporate Auditors meetings)</u></p> <p><u>Article 32 1. For convening a Board of Corporate Auditors meeting, a convocation notice shall be issued no later than three (3) days in advance of the date of the meeting to each Corporate Auditor: provided, however, that this period may be shortened in emergencies.</u></p> <p><u>2. A Board of Corporate Auditors meeting may be held without going through convocation procedures when the consent of all Corporate Auditors is obtained.</u></p>	<p>(Deleted)</p>
<p><u>(Board of Corporate Auditors Regulations)</u></p> <p><u>Article 33 Matters relating to the Board of Corporate Auditors shall be provided in the laws and regulations, these Articles of Incorporation, as well as the Board of Corporate Auditors Regulations determined by the Board of Corporate Auditors.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p><u>(Remuneration of Corporate Auditors)</u> Article 34 Remuneration, etc. for Corporate Auditors shall be determined by resolution of the general meeting of shareholders.</p>	(Deleted)
<p><u>(Liability limitation agreement with Corporate Auditors)</u> Article 35 Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may enter into agreements with Corporate Auditors that limit liability for damages due to neglect of duties. Liability under these agreements is limited to the amount permitted under laws and regulations.</p>	(Deleted)
(New)	Chapter 5 <u>Audit and Supervisory Committee</u>
(New)	<u>(Standing Audit and Supervisory Committee Member)</u>
	Article 28 <u>The Audit and Supervisory Committee may elect a standing Audit and Supervisory Committee Member from among the Audit and Supervisory Committee Members by resolution.</u>
(New)	<u>(Convocation notice of Audit and Supervisory Committee meetings)</u>
	Article 29 1. <u>For convening an Audit and Supervisory Committee meeting, a convocation notice shall be issued no later than three (3) days in advance of the date of the meeting to each Audit and Supervisory Committee Member; provided, however, that this period may be shortened in emergencies.</u> 2. <u>An Audit and Supervisory Committee meeting may be held without going through convocation procedures when the consent of all Audit and Supervisory Committee Members is obtained.</u>
(New)	<u>(Audit and Supervisory Committee Regulations)</u>
	Article 30 <u>Matters relating to the Audit and Supervisory Committee shall be provided in the laws and regulations, these Articles of Incorporation, as well as the Audit and Supervisory Committee Regulations determined by the Audit and Supervisory Committee.</u>
Article 36	Article 31
(Omitted)	(Unchanged)

Current Articles of Incorporation	Proposed amendments
<p>(Organization for determining dividends of surplus, etc.)</p> <p><u>Article 37</u> 1. (Omitted) 2. (Omitted) (New)</p> <p>(Exclusion period for dividends)</p> <p><u>Article 38</u> (Omitted) (New)</p>	<p>(Organization for determining dividends of surplus, etc.)</p> <p><u>Article 32</u> 1. (Unchanged) 2. (Unchanged) <u>3. Notwithstanding the provision of the preceding paragraph, the Company may specify a record date and distribute dividends of surplus.</u></p> <p>(Exclusion period for dividends)</p> <p><u>Article 33</u> 1. (Unchanged) <u>2. Unpaid dividends shall not accrue interest.</u></p>