



April 21, 2025

For Immediate Release

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## Notice Regarding Partial Amendment of Articles of Incorporation

Belc CO., LTD. (hereinafter, the “Company”) announces that, at a meeting held on April 21, 2025, the Board of Directors passed a resolution to propose “Partial Amendment of the Articles of Incorporation” at the 66th Ordinary General Meeting of Shareholders scheduled to be held on May 22, 2025. Details are as follows.

### Details

#### 1. Purpose of amending the Articles of Incorporation

- (1) To enable the execution of flexible capital and dividend policies, Article 53 (Organization that determines dividends of surplus, etc.) and Article 54 (Record date for distribution of surplus) of the proposed amendment shall be newly established to allow dividends of surplus, etc. to be made by a resolution of the Board of Directors in addition to a resolution of the General Meeting of Shareholders, and at the same time Article 53 (Year-end dividends) and Article 54 (Interim dividends) of the current Articles of Incorporation, which overlap in content, shall be deleted.
- (2) Revision of wording and other necessary changes are made in accordance with the above changes.

#### 2. Details of the amendments to the Articles of Incorporation

Details of the amendments are as shown on the appendix.

#### 3. Schedule

Date of the General Meeting of Shareholders to be held to amend the Articles of Incorporation: May 22, 2025 (plan)

Effective date of the amendments to the Articles of Incorporation: May 22, 2025 (plan)

(Appendix)

(The changes are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Year-end dividends)</u></p> <p><u>Article 53 The Company shall, by resolution of the General Meeting of Shareholders, pay the dividend of surplus in cash (hereinafter referred to as “Year-end Dividends”) to the shareholders or registered pledgees of shares whose names are entered or recorded on the last shareholder register as of the end of February each year.</u></p>	<p>&lt;Delete&gt;</p>
<p><u>(Interim dividends)</u></p> <p><u>Article 54 The Company may, by resolution of the Board of Directors, pay the dividend of surplus stipulated in Article 454, Paragraph 5 of the Companies Act (hereinafter referred to as “Interim Dividends”) to the shareholders or registered pledgees of shares whose names are entered or recorded on the last shareholder register as of August 31 each year.</u></p>	<p>&lt;Delete&gt;</p>
<p>&lt;New&gt;</p>	<p><u>(Organization that determines dividends of surplus, etc.)</u></p> <p><u>Article 53 The Company may determine the distribution of dividends from surplus and other matters specified in the items of Article 459, Paragraph 1 of the Companies Act by a resolution of the Board of Directors unless otherwise provided for by laws and regulations.</u></p>
<p>&lt;New&gt;</p>	<p><u>(Record date for distribution of surplus)</u></p> <p><u>Article 54 The record date for the Company’s year-end dividend payments shall be the end of February every year.</u></p>

(Period of exclusion of year-end dividends, etc.)

Article 55 If the year-end dividends and the interim dividends are not received even if three (3) whole years have passed since the commencement date of payment, the Company shall be exempt from the obligation to pay them.

2. The Company shall not add interest to unpaid year-end dividends and interim dividends.

2. The record date for the Company's interim dividend payments shall be August 31 every year.

3. In addition to the preceding two paragraphs, the Company may distribute dividends from its surplus by specifying the record date.

(Period of exclusion of dividends)

Article 55 When the distributed asset is money, the Company shall be exempt from the obligation to pay them if they are not received even if three (3) whole years have passed since the commencement date of payment.

2. No interest shall be paid on unpaid dividends.