

May 12, 2020

For Immediate Release

Listed company name: **SANKYO CO., LTD.**
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Notice concerning Partial Amendments to the Articles of Incorporation

SANKYO Co., Ltd. today announced that at a meeting of the board of directors of the Company held on May 12, 2020, it was decided to propose partial amendments to the Articles of Incorporation to the 55th ordinary general meeting of shareholders to be held on June 26, 2020. Details are described below.

1. Reason for Amendments

The Company will shorten the terms of office of Directors from two years to one year in order to establish a management structure responding promptly to changes in the business environment by further defining the management responsibility of Directors, and at the same time strengthening corporate governance by increasing opportunities for gaining the confidence of shareholders. Accordingly, necessary amendments will be made to Article 22 (Term of Office of Directors) of the current Articles of Incorporation.

2. Details of Amendments

Details of the amendments are described in the attachment.

3. Schedule

Date on which the general meeting of shareholders for amendments to the Articles of Incorporation is to be held:

June 26, 2020 (Friday)

Date on which the amendments to the Articles of Incorporation are expected to take effect:

June 26, 2020 (Friday)

(Attachment)

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendment
(Term of Office of Directors) Article 22. The term of office of a Director shall expire at the closing of the Ordinary General Meeting of Shareholders pertaining to the last fiscal year ending within <u>two (2) years</u> after his/her appointment. <u>2</u> The term of office of a Director elected as a substitute or as an additional Director shall be until the expiration of the term of office of other Directors in office.	(Term of Office of Directors) Article 22. The term of office of a Director shall expire at the close of the Ordinary General Meeting of Shareholders pertaining to the last fiscal year ending within <u>one (1) year</u> after his/her appointment. (Deleted)