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November 24, 2021

For Immediate Release

Company CHANGE Inc.
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**Announcement on the Change of the Fiscal Year End (the Ending Date of the Business Year)
and Related Partial Amendment of Articles of Incorporation**

At the meeting of the Board of Directors held today, the Company (hereinafter simply “we”) has decided to change the fiscal year end (the ending date of our business year) subject to the approval of the related partial amendment of the Articles of Incorporation at the 19th Ordinary General Meeting of Shareholders scheduled to be held on December 24, 2021. The details are as follows:

Details

1. Reason for the change of the fiscal year end

Our present business year (fiscal year) is from October 1 to September 30. However, in order to ensure more efficient management of the Group, we decided to change it to a business year (fiscal year) starting from April 1 and ending on March 31.

2. Change of the fiscal year end

Current: September 30 of each year

After the change: March 31 of the following year

(Note) The 20th fiscal year will be a transitional period for this change, so the fiscal period will be six months from October 1, 2021 to March 31, 2022.

3. Future outlook

The full-year consolidated earnings forecast for the fiscal year ending March 31, 2022 is scheduled to be announced on December 14, 2021 in order to comply with the International Financial Reporting Standards following the change of the fiscal year-end, to process settlement of accounts, and to review tax calculations, etc.

The forecast for dividends for the fiscal year ending March 2022 is as follows:

As stated in the Summary of Consolidated Financial Results (IFRS) for the Fiscal Year Ending September 30, 2021 announced on November 15, 2022, we deem the return of profits to shareholders as one of our key management issues. However, at present, we believe that we are in the process of expanding our businesses. We believe that if we realize further increases in corporate value by enhancing our internal reserves for solidifying our firm management base and aggressively developing our businesses, by more strengthening our financial position, and by allocating them to working capital or investments for expanding our businesses, we will be able to distribute maximum return of profits to shareholders in the

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future.

Accordingly, we presently do not pay dividends, and even for the foreseeable future, our policy will be to enhance internal reserves in order to actively recruit talented personnel for growth, to introduce new technologies, to provide new services, and to expand our business domains through alliances with new partners.

In the future, we will consider returning profits to shareholders in the form of dividends after taking into account the financial condition and operating results for each fiscal year. However, at this moment, we have not decided the possibility and the timing of dividend payment.

4. Related changes of the Articles of Incorporation

(1) Reason for the amendment of the Articles of Incorporation

Along with the change of the fiscal year end (the ending date of the business year), we make necessary changes to the current Articles of Incorporation and set forth new supplementary provisions as transitional measures.

(2) Amendments to the Articles of Incorporation

(Underlines indicate changes)

Current Articles of Incorporation	Draft for the change
<p>(Business Year) Article 46: The business year of the Company shall be one (1) year from <u>October 1</u> of each year to <u>September 30</u> of the following year, and the settlement date shall be the last day of the business year.</p>	<p>(Business Year) Article 46: The business year of the Company shall be one (1) year from <u>April 1</u> of each year to <u>March 31</u> of the following year, and the settlement date shall be the last day of the business year.</p>
<p>(Record Date for Dividends) Article 47: 1. The Company may pay dividends to the shareholders or pledgees of shares entered or recorded as of <u>September 30</u> of each year on our register of shareholders by resolution of the General Meeting of Shareholders. 2. The Company may pay dividends to the shareholders or pledgees of shares entered or recorded as of <u>March 31</u> of each year on our register of shareholders by resolution of the Board of Directors in accordance with Paragraph 5 of Article 454 of the Companies Act.</p>	<p>(Record Date for dividends) Article 47: 1. The Company may pay dividends to the shareholders or pledgees of shares entered or recorded as of <u>March 31</u> of each year on our register of shareholders by resolution of the General Meeting of Shareholders. 2. The Company may pay dividends to the shareholders or pledgees of shares entered or recorded as of <u>September 30</u> of each year on our register of shareholders by resolution of the Board of Directors in accordance with Paragraph 5 of Article 454 of the Companies Act.</p>
	<p>(Supplementary Provisions) <Newly provided> <u>Article 1</u> <u>Notwithstanding the provisions of Article 46 (Business Year), the 20th business year shall be six months from October 1, 2021 to March 31, 2022.</u> <u>Article 2</u></p>

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	<p><u>Notwithstanding the provisions of Paragraph 2 of Article 47 (Record Date for Dividend s), the record date for the interim dividend for the 20th business year shall be December 31, 2021.</u></p> <p><u>Article 3</u> <u>These Supplementary Provisions shall be deleted at the conclusion of the Ordinary General Meeting of Shareholders for the 20th business year.</u></p>
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5. Schedule

Scheduled date of the General Meeting of Shareholders to change the Articles of Incorporation:

December 24 (Friday), 2021

Effective date for the change of the Articles of Incorporation (planned):

December 24 (Friday), 2021

End