



April 14, 2026

For Immediate Release

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Notice Concerning Partial Amendment to the Articles of Incorporation

Takashimaya Company, Limited hereby announces that it resolved at a Board of Directors' meeting held on April 14, 2026 to submit a proposal titled "Partial Amendment to the Articles of Incorporation" to the 160th Ordinary General Meeting of Shareholders to be held on May 26, 2026.

1. Purpose and Reason for the Amendment

As disclosed in the "Notice Concerning a Transition to Being a Company with an Audit and Supervisory Committee" dated February 19, 2026, the Company has made the decision to transition to being a company with an audit and supervisory committee subject to approval at the 160th Ordinary General Meeting of Shareholders.

The Company will make the necessary amendments to its Articles of Incorporation in connection with this transition. These amendments will include establishing new provisions concerning the Audit and Supervisory Committee and its members, deleting provisions concerning the Corporate Auditors and Board of Corporate Auditors, and establishing new provisions relating to the delegation of important business execution decisions.

2. Details of the Amendments

The details of the amendments are given in the attached document.

3. Schedule

Date of the General Meeting of Shareholders to amend the Articles of Incorporation:	May 26, 2026 (scheduled)
Date on which the amendments to the Articles of Incorporation take effect:	May 26, 2026 (scheduled)

4. Other Matters

Please see the "Notice Concerning the Structure after the Transition to Being a Company with an Audit and Supervisory Committee and Candidates for Directors" press release dated today, April 14, 2026, for the structure after the transition to being a company with an audit and supervisory committee and the candidates for directors.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities.</p> <ol style="list-style-type: none"> 1. Department store business, export and import business, wholesale business, and manufacturing and processing businesses incidental to these businesses 2. (Omitted) 3. Export, import, manufacturing, and sales of pharmaceuticals, quasi-pharmaceutical products, medical devices, and cosmetics 4.-10. (Omitted) 11. Design, supervision, and contracting of building construction work, interior finishing work, civil engineering work, etc. 12.-13. (Omitted) 14. Security, cleaning, and facility maintenance and management services for buildings 15.-18. (Omitted) 19. Production and sales of video software, films, etc.; operation of studios for video, music, etc.; operation of cultural classes and learning classes; and education and training business 20.-27. (Omitted) 28. Sales of clothing, daily necessities, household electrical appliances, foods, etc. on consignment, and store management on consignment 29. Consulting business relating to storefront sales and store management 30. (Omitted) 	<p>Article 2 (Purpose) The purpose of the Company shall be to engage in the following business activities.</p> <ol style="list-style-type: none"> 1. Department store business, export and import business, wholesale business, and manufacturing and processing businesses incidental to these businesses 2. (Unchanged) 3. Export, import, manufacturing, and sales of pharmaceuticals, quasi-pharmaceutical products, medical devices, and cosmetics 4.-10. (Unchanged) 11. Design, supervision, and contracting of building construction work, interior finishing work, civil engineering work, etc. 12.-13. (Unchanged) 14. Security, cleaning, and facility maintenance and management services for buildings 15.-18. (Unchanged) 19. Production and sales of video software, films, etc.; operation of studios for video, music, etc.; operation of cultural classes and learning classes; and education and training business 20.-27. (Unchanged) 28. Sales of clothing, daily necessities, household electrical appliances, foods, etc. on consignment, and store management on consignment 29. Consulting business relating to storefront sales and store management 30. (Unchanged)
<p>Article 4 (Organs) The Company shall have, in addition to the General Meeting of Shareholders and Directors, the following organs:</p> <ol style="list-style-type: none"> (1) Board of Directors (2) <u>Corporate Auditors</u> (3) <u>Board of Corporate Auditors</u> (4) <u>Accounting Auditor</u> 	<p>Article 4 (Organs) The Company shall have, in addition to the General Meeting of Shareholders and Directors, the following organs:</p> <ol style="list-style-type: none"> (1) Board of Directors (2) <u>Audit & Supervisory Committee</u> (Deleted) (3) <u>Accounting Auditor</u>
<p>Article 9 (Rights with Respect to Shares Less Than One Unit) A shareholder of the Company may not exercise any rights with respect to shares less than one unit held by such shareholder other than the following rights:</p> <ol style="list-style-type: none"> (1) Rights set forth in each item of Article 189, Paragraph 2 of the Companies Act (2) The right to make a request under Article 166, Paragraph 1 of the Companies Act (3) The right to receive an allotment of offered shares and an allotment of offered share acquisition rights in proportion to the number of shares held by the shareholder (4) The right to make the request provided for in the following Article 	<p>Article 9 (Rights with Respect to Shares Less Than One Unit) A shareholder of the Company may not exercise any rights with respect to shares less than one unit held by such shareholder other than the following rights:</p> <ol style="list-style-type: none"> (1) Rights set forth in each item of Article 189, Paragraph 2 of the Companies Act (2) The right to make a request under Article 166, Paragraph 1 of the Companies Act (3) The right to receive an allotment of offered shares and an allotment of offered share acquisition rights in proportion to the number of shares held by the shareholder (4) The right to make the request provided for in the following Article (Change in Japanese only; English unchanged)

Current Articles of Incorporation	Proposed amendments
<p>Article 11 (Shareholder Register Administrator and Location of Shareholder Register, etc.)</p> <p>The Company shall appoint a shareholder register administrator.</p> <p>The shareholder register administrator and its office shall be designated by resolution of the Board of Directors, and shall be publicly notified.</p> <p>The Company's shareholder register and register of stock acquisition rights shall be kept at the office of the shareholder register administrator, and other administrative matters relating to the shareholder register and register of stock acquisition rights shall be handled by the shareholder register administrator and not by the Company.</p>	<p>Article 11 (Shareholder Register Administrator and Location of Shareholder Register, etc.)</p> <p><u>1.</u> The Company shall appoint a shareholder register administrator.</p> <p><u>2.</u> The shareholder register administrator and its office shall be designated by resolution of the Board of Directors, and shall be publicly notified.</p> <p><u>3.</u> The Company's shareholder register and register of stock acquisition rights shall be kept at the office of the shareholder register administrator, and other administrative matters relating to the shareholder register and register of stock acquisition rights shall be handled by the shareholder register administrator and not by the Company.</p>
<p>Article 13 (Time and Method of Holding Meetings)</p> <p>The Company convenes its ordinary general meeting of shareholders in May each year, and convenes an extraordinary general meeting of shareholders as necessary</p> <p>The record date for the voting rights of an ordinary general meeting of shareholders shall be the last day of February each year.</p> <p>The Company may hold a general meeting of shareholders without specifying a location.</p>	<p>Article 13 (Time and Method of Holding Meetings)</p> <p><u>1.</u> The Company convenes its ordinary general meeting of shareholders in May each year, and convenes an extraordinary general meeting of shareholders as necessary</p> <p><u>2.</u> The record date for the voting rights of an ordinary general meeting of shareholders shall be the last day of February each year.</p> <p><u>3.</u> The Company may hold a general meeting of shareholders without specifying a location.</p>
<p>Article 15 (Measures for Electronic Provision of Information, Etc.)</p> <p>The Company shall, when convening a general meeting of shareholders, provide information contained in the Reference Material for the General Meeting of Shareholders, etc. electronically.</p> <p>The Company may choose not to include in the paper copy to be sent to shareholders who have requested it by the record date for voting rights, all or part of the matters stipulated in the Ordinance of the Ministry of Justice from among the matters to be provided electronically.</p>	<p>Article 15 (Measures for Electronic Provision of Information, Etc.)</p> <p><u>1.</u> The Company shall, when convening a general meeting of shareholders, provide information contained in the Reference Material for the General Meeting of Shareholders, etc. electronically.</p> <p><u>2.</u> The Company may choose not to include in the paper copy to be sent to shareholders who have requested it by the record date for voting rights, all or part of the matters stipulated in the Ordinance of the Ministry of Justice from among the matters to be provided electronically.</p>
<p>Article 16 (Method of Resolution)</p> <p>Resolutions of a General Meeting of Shareholders shall be adopted by a majority of the voting rights of the shareholders present who are entitled to exercise their voting rights; provided that, if otherwise provided by laws and regulations or by these Articles of Incorporation, such provisions shall prevail.</p> <p>A resolution under Article 309, Paragraph 2 of the Companies Act shall be adopted by two-thirds or more of the voting rights of the shareholders present who hold one-third or more of the voting rights of the shareholders entitled to exercise their voting rights.</p>	<p>Article 16 (Method of Resolution)</p> <p><u>1.</u> Resolutions of a General Meeting of Shareholders shall be adopted by a majority of the voting rights of the shareholders present who are entitled to exercise their voting rights; provided that, if otherwise provided by laws and regulations or by these Articles of Incorporation, such provisions shall prevail.</p> <p><u>2.</u> A <u>special</u> resolution under Article 309, Paragraph 2 of the Companies Act shall be adopted by two-thirds or more of the voting rights of the shareholders present who hold one-third or more of the voting rights of the shareholders entitled to exercise their voting rights.</p>

Current Articles of Incorporation	Proposed amendments
<p>Article 17 (Exercise of Voting Rights by Proxy) A shareholder may exercise voting rights by appointing as proxy one other shareholder who attends the meeting and has voting rights, provided that the shareholder or the proxy submits to the Company a document evidencing the proxy's authority.</p>	<p>Article 17 (Exercise of Voting Rights by Proxy) A shareholder may exercise voting rights by appointing as proxy one other shareholder who attends the meeting and has voting rights, provided that the shareholder or the proxy submits to the Company a document evidencing the proxy's authority. (Change in Japanese only; English unchanged)</p>
<p>Chapter 4 Directors <u>and Board of Directors</u></p>	<p>Chapter 4 Directors, Board of Directors, and Audit & Supervisory Committee</p>
<p>Article 19 (Number of Directors) The Company shall have <u>no fewer than three and</u> no more than <u>15</u> Directors. (Newly Established)</p>	<p>Article 19 (Number of Directors) <u>1. The Company shall have no more than 19 Directors.</u> <u>2. Of the Directors set forth in the preceding paragraph, the number of Directors who are Audit & Supervisory Committee Members shall be no more than five, and a majority of them shall be Outside Directors.</u></p>
<p>Article 20 (Election of Directors) <u>A resolution of a General Meeting of Shareholders to elect Directors shall require the attendance of shareholders holding one-third or more of the voting rights of the shareholders entitled to exercise their voting rights.</u> <u>The resolution for the election of Directors set forth in the preceding paragraph shall not be conducted by cumulative voting.</u></p>	<p>Article 20 (Election of Directors) <u>1. The Company's Directors shall be elected at a General Meeting of Shareholders, separately for Directors who are Audit & Supervisory Committee Members and for other Directors.</u> <u>2. The resolution of the General Meeting of Shareholders set forth in the preceding paragraph (hereinafter referred to as a "resolution for the election of Directors") shall require the attendance of shareholders holding one-third or more of the voting rights of the shareholders entitled to exercise their voting rights, and shall be adopted by a majority of such voting rights. In addition, a resolution for the election of Directors shall not be conducted by cumulative voting.</u></p>
<p>Article 21 (Representative Directors) The Board of Directors shall, by its resolution, appoint a certain number of Directors to represent the Company.</p>	<p>Article 21 (Representative Directors) The Board of Directors shall, by its resolution, appoint a certain number of Directors to represent the Company <u>from among the Directors (excluding Directors who are Audit & Supervisory Committee Members).</u></p>
<p>Article 22 (Directors with Titles) The Board of Directors may, by its resolution, appoint one President and a certain number of Senior Managing Directors and Managing Directors. When necessary, the Board of Directors may, by its resolution, appoint one Chairman and a certain number of Vice Presidents. The segregation of duties of each Director with title shall be governed by the Rules for the Segregation of Directors' Duties prescribed by the Board of Directors.</p>	<p>Article 22 (Directors with Titles) <u>1. The Board of Directors may, by its resolution, appoint one President and a certain number of Senior Managing Directors and Managing Directors from among the Directors (excluding Directors who are Audit & Supervisory Committee Members).</u> <u>2. When necessary, the Board of Directors may, by its resolution, appoint one Chairman and a certain number of Vice Presidents from among the Directors (excluding Directors who are Audit & Supervisory Committee Members).</u> <u>3. The segregation of duties of each Director with title shall be governed by the Rules for the Segregation of Directors' Duties prescribed by the Board of Directors.</u></p>

Current Articles of Incorporation	Proposed amendments
<p>Article 23 (Term of Office of Directors) The term of office of Directors shall expire at the close of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within one year after their election.</p> <p>(Newly Established)</p> <p>(Newly Established)</p>	<p>Article 23 (Term of Office of Directors)</p> <p><u>1. The term of office of Directors (excluding Directors who are Audit & Supervisory Committee Members) shall expire at the close of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within one year after their election.</u></p> <p><u>2. The term of office of Directors who are Audit & Supervisory Committee Members shall expire at the close of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within two years after their election.</u></p> <p><u>3. The term of office of a Director who is an Audit & Supervisory Committee Member elected as a substitute for a Director who was an Audit & Supervisory Committee Member and retired before the expiration of his or her term of office shall continue until the expiration of the term of office of the retired Director who was an Audit & Supervisory Committee Member.</u></p>
<p>(Newly Established)</p>	<p><u>Article 24 (Authority, etc. of Directors)</u></p> <p><u>1. The Board of Directors shall resolve matters provided for in laws and regulations, these Articles of Incorporation, or the Rules of the Board of Directors, and shall supervise the execution of duties by Directors.</u></p> <p><u>2. Pursuant to Article 399-13, Paragraph 6 of the Companies Act, the Board of Directors may, by its resolution, delegate to Directors all or part of the authority to make decisions regarding important business execution (excluding the matters listed in each item of Paragraph 5 of the same Article).</u></p>
<p>Article <u>24</u> (Remuneration, etc. of Directors) The remuneration, bonuses, and other property benefits that Directors receive from the Company as consideration for the execution of their duties (hereinafter referred to as “remuneration, etc.”) shall be determined by resolution of a General Meeting of Shareholders.</p>	<p>Article <u>25</u> (Remuneration, etc. of Directors) The remuneration, bonuses, and other property benefits that Directors receive from the Company as consideration for the execution of their duties (hereinafter referred to as “remuneration, etc.”) shall be determined by resolution of a General Meeting of Shareholders, <u>separately for Directors who are Audit & Supervisory Committee Members and for other Directors.</u></p>
<p>Article <u>25</u> (Notice of Convocation of Board of Directors Meetings) Notice of convocation of a meeting of the Board of Directors shall be given to each Director <u>and each Corporate Auditor</u> three days prior to the date of the meeting.</p>	<p>Article <u>26</u> (Notice of Convocation of Board of Directors Meetings) Notice of convocation of a meeting of the Board of Directors shall be given to each Director <u>at least three days prior to the date of the meeting; provided that this period may be shortened if there is an urgent need.</u></p>

Current Articles of Incorporation	Proposed amendments
<p>Article <u>26</u> (Deemed Resolution of the Board of Directors) The Company shall deem that a resolution of the Board of Directors has been adopted <u>when the requirements of Article 370 of the Companies Act are satisfied.</u></p>	<p>Article <u>27</u> (Deemed Resolution of the Board of Directors) <u>If a Director proposes a matter to be resolved and all Directors who are entitled to participate in the vote consent in writing or by electromagnetic record to the matter,</u> the Company shall deem that a resolution of the Board of Directors <u>approving such matter</u> has been adopted.</p>
<p>Article <u>27</u> (Rules of the Board of Directors) Matters concerning the Board of Directors shall be governed by the Rules of the Board of Directors prescribed by the Board of Directors, in addition to matters provided for in laws and regulations and these Articles of Incorporation.</p>	<p>Article <u>28</u> (Rules of the Board of Directors) Matters concerning the Board of Directors shall be governed by the Rules of the Board of Directors prescribed by the Board of Directors, in addition to matters provided for in laws and regulations and these Articles of Incorporation.</p>
<p>Article <u>28</u> (Executive Officers) The Board of Directors may, by its resolution, appoint Executive Officers. Matters concerning Executive Officers shall be governed by the Rules of the Board of Directors and the Rules of Executive Officers prescribed by the Board of Directors.</p>	<p>Article <u>29</u> (Executive Officers) <u>1.</u> The Board of Directors may, by its resolution, appoint Executive Officers. <u>2.</u> Matters concerning Executive Officers shall be governed by the Rules of the Board of Directors and the Rules of Executive Officers prescribed by the Board of Directors.</p>
<p>Articles <u>29</u> through <u>30</u> (Omitted)</p>	<p>Articles <u>30</u> through <u>31</u> (Unchanged)</p>
<p>(Newly Established)</p>	<p><u>Article 32 (Organization of the Audit & Supervisory Committee)</u> <u>1. The Audit & Supervisory Committee shall be composed of Directors who are Audit & Supervisory Committee Members.</u> <u>2. The Audit & Supervisory Committee may, by its resolution, appoint a full-time Audit & Supervisory Committee Member.</u></p>
<p>(Newly Established)</p>	<p><u>Article 33 (Authority, etc. of the Audit & Supervisory Committee)</u> <u>The Audit & Supervisory Committee shall audit the execution of duties by Directors and prepare audit reports.</u></p>
<p>(Newly Established)</p>	<p><u>Article 34 (Notice of Convocation of Audit & Supervisory Committee Meetings)</u> <u>1. Notice of convocation of a meeting of the Audit & Supervisory Committee shall be given in writing or by electromagnetic means to each Audit & Supervisory Committee Member at least three days prior to the date of the meeting; provided that this period may be shortened if there is an urgent need.</u> <u>2. A meeting of the Audit & Supervisory Committee may be held without following the convocation procedures if all Audit & Supervisory Committee Members consent.</u></p>

Current Articles of Incorporation	Proposed amendments
(Newly Established)	<u>Article 35 (Rules of the Audit & Supervisory Committee)</u> <u>Matters concerning the Audit & Supervisory Committee shall be governed by the Rules of the Audit & Supervisory Committee prescribed by the Audit & Supervisory Committee, in addition to matters provided for in laws and regulations and these Articles of Incorporation.</u>
<u>Chapter 5 Corporate Auditors and Board of Corporate Auditors</u>	(Deleted)
<u>Article 31 (Number of Corporate Auditors)</u> <u>The Company shall have no fewer than three and no more than four Corporate Auditors.</u>	(Deleted)
<u>Article 32 (Election of Corporate Auditors)</u> <u>A resolution of a General Meeting of Shareholders to elect Corporate Auditors shall require the attendance of shareholders holding one-third or more of the voting rights of the shareholders entitled to exercise their voting rights.</u>	(Deleted)
<u>Article 33 (Full-time Corporate Auditor)</u> <u>The Board of Corporate Auditors shall, by its resolution, appoint a full-time Corporate Auditor.</u>	(Deleted)
<u>Article 34 (Term of Office of Corporate Auditors)</u> <u>The term of office of Corporate Auditors shall expire at the close of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within four years after their election; provided that the term of office of a Corporate Auditor who assumes office as a substitute shall be the same as the remaining term of office of the retired Corporate Auditor.</u>	(Deleted)
<u>Article 35 (Remuneration, etc. of Corporate Auditors)</u> <u>The remuneration, etc. of Corporate Auditors shall be determined by resolution of a General Meeting of Shareholders.</u>	(Deleted)
<u>Article 36 (Notice of Convocation of Board of Corporate Auditors Meetings)</u> <u>Notice of convocation of a meeting of the Board of Corporate Auditors shall be given to each Corporate Auditor three days prior to the date of the meeting.</u>	(Deleted)
<u>Article 37 (Rules of the Board of Corporate Auditors)</u> <u>Matters concerning the Board of Corporate Auditors shall be governed by the Rules of the Board of Corporate Auditors prescribed by the Board of Corporate Auditors, in addition to matters provided for in laws and regulations and these Articles of Incorporation.</u>	(Deleted)

Current Articles of Incorporation	Proposed amendments
<p><u>Article 38 (Exemption from Liability of Corporate Auditors)</u> <u>Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Corporate Auditors (including persons who were Corporate Auditors) from liability for damages set forth in Article 423, Paragraph 1 of the same Act, within the limits provided by laws and regulations.</u></p>	(Deleted)
<p><u>Article 39 (Limited Liability Agreement with Corporate Auditors)</u> <u>Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Corporate Auditors to limit their liability for damages set forth in Article 423, Paragraph 1 of the same Act; provided that the maximum liability for damages under such agreement shall be the amount provided by laws and regulations.</u></p>	(Deleted)
Chapter <u>6</u> Accounts	Chapter <u>5</u> Accounts
Articles <u>40</u> through <u>43</u> (Omitted)	Articles <u>36</u> through <u>39</u> (Unchanged)
(Newly Established)	<p><u>Supplementary Provisions</u> <u>(Transitional Measures Concerning Exemption from Liability of Corporate Auditors)</u> <u>With respect to exemption, by resolution of the Board of Directors, from liability for damages under Article 423, Paragraph 1 of the Companies Act arising from acts by Corporate Auditors (including persons who were Corporate Auditors) before the close of the 160th Ordinary General Meeting of Shareholders held in May 2026, the prior provisions shall remain applicable.</u> <u>With respect to agreements limiting liability for damages under Article 423, Paragraph 1 of the Companies Act arising from acts by Outside Corporate Auditors (including persons who were Outside Corporate Auditors) before the close of the 160th Ordinary General Meeting of Shareholders held in May 2026, the prior provisions shall remain applicable.</u></p>