

February 24, 2022
Symbio Pharmaceuticals Limited
Fuminori Yoshida
Representative Director
President and Chief Executive Officer
(Securities Code: 4582)

Notification of Amendments to the Articles of Incorporation

Symbio Pharmaceuticals Limited (the “Company”) today announced that, pursuant to a resolution passed by the Company’s Board of Directors today, proposals for Amendments to the Articles of Incorporation will be submitted to the 17th Annual General Meeting of Shareholders scheduled for March 29, 2022, as set forth below.

1. Purpose of the Amendment to the Articles of Incorporation

(1) The Company would like to shift from a Company with an Audit & Supervisory Board to a Company with an Audit & Supervisory Committee to further enhance corporate governance by strengthening the supervisory function of the Board of Directors and further enhancing its monitoring system through having the Audit & Supervisory Committee Members, who are responsible for auditing the execution of duties by Directors, concurrently serve as members of the Board of Directors. To transition to a Company with an Audit & Supervisory Committee, the Company would like to newly establish provisions concerning Directors serving as Audit & Supervisory Committee Members and the Audit & Supervisory Committee, as well as delete provisions concerning Audit & Supervisory Board Members and the Audit & Supervisory Board. In addition, the Company would like to make necessary revisions, such as the correction of words and phrases, in accordance with these changes.

(2) The revised provisions set forth in the proviso of Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will come into effect on September 1, 2022. To prepare for the introduction of the system to provide materials for the General Meeting of Shareholders in electronic format, the Company would like to newly establish the following provisions with respect to information contained in reference documents for the General Meeting of Shareholders, etc.: provisions to take measures to provide information in electronic format, and provisions to limit the scope of matters to be stated in documents to be delivered to shareholders who have requested for delivery of documents. At the same time, the Company would like to make changes to delete the provisions regarding online disclosure and deemed provision of reference documents for General Meeting of Shareholders, etc., and establish supplementary provisions regarding the effective date, etc.

2. Details of the change

The details of the change are as follows.

3. Schedule

Date of Annual General Meeting of Shareholders to amend the Articles of Incorporation: March 29, 2022

Effective date of the amendment to the Articles of Incorporation: March 29, 2022

※The amendments to the Articles of Incorporation described under item 1 above will not come into effect until the conclusion of the Annual General Meeting of Shareholders. The amendments to the Articles of Incorporation in connection with the introduction of the system to provide materials for the General Meeting of Shareholders in electronic format, as described in 1. (2) above, will come into effect in accordance with the provisions of the supplementary provisions regarding the effective date, etc.

(The changes are underlined.)

Current Articles of Incorporation	Proposed Change
<p>Chapter 1 General Provisions</p> <p>Articles 1–3 (Text omitted)</p> <p>Article 4 (Corporate bodies) The Company shall have the following corporate bodies in addition to the General Meeting of Shareholders and Directors.</p> <p>(1) Board of Directors (2) <u>Audit & Supervisory Board Members</u> (3) <u>Audit & Supervisory Board</u> (4) Accounting Auditor</p> <p>Article 5 (Text omitted)</p>	<p>Chapter 1 General Provisions</p> <p>Articles 1–3 (Same as current)</p> <p>Article 4 (Corporate bodies) The Company shall have the following corporate bodies in addition to the General Meeting of Shareholders and Directors.</p> <p>(1) Board of Directors (2) <u>Audit & Supervisory Committee</u> (Deleted) (3) Accounting Auditor</p> <p>Article 5 (Same as current)</p>
<p>Chapter 2 Shares</p> <p>Articles 6–12 (Text omitted)</p>	<p>Chapter 2 Shares</p> <p>Articles 6–12 (Same as current)</p>
<p>Chapter 3 General Meeting of Shareholders</p> <p>Articles 13–14 (Text omitted)</p> <p>Article 15 (Convener and chairperson of General Meeting of Shareholders)</p> <p>1. Unless otherwise provided for in laws and regulations, the <u>President and Representative Director</u> shall convene the General Meeting of Shareholders and serve as the chairperson.</p> <p>2. In the absence of the <u>President and Representative Director</u> due to an accident, another Director shall convene the General Meeting of Shareholders and serve as the chairperson, in accordance with the order of succession previously determined by the Board of Directors.</p> <p>Article 16 (<u>Online disclosure and deemed provision of reference documents for General Meeting of Shareholders, etc.</u>) <u>The Company deems that information related to matters to be stated or indicated in reference documents for the General Meeting of Shareholders, business reports, financial statements, and consolidated financial statements, which are provided</u></p>	<p>Chapter 3 General Meeting of Shareholders</p> <p>Articles 13–14 (Same as current)</p> <p>Article 15 (Convener and chairperson of General Meeting of Shareholders)</p> <p>1. Unless otherwise provided for in laws and regulations, the <u>Chairman or President</u> shall convene the General Meeting of Shareholders and serve as the chairperson.</p> <p>2. In the absence of the <u>Chairman and President</u> due to an accident, another Director shall convene the General Meeting of Shareholders and serve as the chairperson, in accordance with the order of succession previously determined by the Board of Directors..</p> <p>Article 16 (<u>Measures to provide information in electronic format, etc.</u>) <u>1. The Company shall take measures to provide information contained in reference documents, etc. for the General Meeting of Shareholders in electronic format when convening the General Meetings of Shareholders.</u></p>

Current Articles of Incorporation	Proposed Change
<p><u>when convening the General Meeting of Shareholders, to have been provided to shareholders by disclosing the information online in accordance with the provisions of laws and regulations.</u></p> <p>Articles 17–18 (Text omitted)</p>	<p><u>2. The Company may choose not to include all or part of the information to be provided in electronic format specified in the Ordinance of the Ministry of Justice in the documents to be delivered to shareholders who have requested the delivery of documents by the record date for voting rights.</u></p> <p>Articles 17–18 (Same as current)</p>
<p>Chapter 4 Directors and Board of Directors</p> <p>Article 19 (Number of Directors)</p> <p>The Company shall have no more than ten (10) Directors.</p> <p>Article 20 (Election of Directors)</p> <p>1. Directors shall be elected at the General Meeting of Shareholders.</p> <p>2–3 (Text omitted)</p> <p>Article 21 (Text omitted)</p> <p>Article 22 (Term of office of Directors)</p> <p>The term of office of Directors shall expire at the conclusion of the Ordinary General Meeting of Shareholders in the final fiscal year ending within one (1) year after their election.</p> <p>Article 23 (Representative Director and Executive Directors)</p> <p>1. The Board of Directors shall, by its resolution, select the Representative Director.</p> <p>2. The Board of Directors may, by its resolution, appoint one (1) President and Representative Director and a few Executive Vice Presidents, Senior Managing Directors, and Managing Directors.</p> <p>Article 24 (Convener and chairperson of Board of Directors meetings)</p> <p>1. Unless otherwise provided for in laws and regulations, the <u>President and Representative Director</u> shall convene the meetings of Board of Directors and serve as the chairperson.</p> <p>2. In the absence of the <u>President and Representative Director</u> due to an accident, another Director shall convene the meetings of Board of Directors and serve as the chairperson, in accordance with the order of</p>	<p>Chapter 4 Directors and Board of Directors</p> <p>Article 19 (Number of Directors)</p> <p><u>1. The Company shall have no more than ten (10) Directors (excluding Directors serving as Audit & Supervisory Committee Members).</u></p> <p><u>2. The Company shall have no more than four (4) Directors serving as Audit & Supervisory Committee Members.</u></p> <p>Article 20 (Election of Directors)</p> <p>1. Directors shall be elected at the General Meeting of Shareholders, <u>distinguishing between Directors serving as Audit & Supervisory Committee Members and other Directors.</u></p> <p>2–3 (Same as current)</p> <p>Article 21 (Same as current)</p> <p>Article 22 (Term of office of Directors)</p> <p><u>1. The term of office of Directors (excluding Directors serving as Audit & Supervisory Committee Members) shall expire at the conclusion of the Ordinary General Meeting of Shareholders in the final fiscal year ending within one (1) year after their election.</u></p> <p><u>2. The term of office of Directors serving as Audit & Supervisory Committee Members shall expire at the conclusion of the Ordinary General Meeting of Shareholders in the final fiscal year ending within (2) years after their election.</u></p> <p><u>3. The term of office of a Director serving as Audit & Supervisory Committee Member elected as a substitute for a Director serving as Audit & Supervisory Committee Member who will retire before the expiration of their term of office shall expire at the time of expiration of the term of office of the retired Director.</u></p> <p>Article 23 (Representative Director and Executive Directors)</p> <p>1. The Board of Directors shall, by its resolution, select a Representative Director from <u>among the Directors (excluding Directors serving as Audit & Supervisory Committee Members).</u></p> <p>2. The Board of Directors may, by its resolution, appoint <u>one (1) person each as Chairman of the Board and President from among the Directors (excluding Directors serving as Audit & Supervisory Committee Members)</u> and a few Executive Vice Presidents, Senior Managing Directors, and Managing Directors.</p> <p>Article 24 (Convener and chairperson of Board of Directors meetings)</p> <p>1. Unless otherwise provided for in laws and regulations, the <u>Chairman or President</u> shall convene the meetings of Board of Directors and serve as the chairperson.</p> <p>2. In the absence of the <u>Chairman and President</u> due to an accident, another Director shall convene the meetings of the Board of Directors and serve as the chairperson, in accordance with the order of succession previously determined by the Board of Directors.</p>

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<p>succession previously determined by the Board of Directors.</p> <p>Article 25 (Notice of convocation of meetings of the Board of Directors)</p> <ol style="list-style-type: none"> 1. Notice of convocation of meetings of the Board of Directors shall be issued to each Director <u>and Audit & Supervisory Board Member</u> at least three (3) days prior to the date of the meeting. However, the period may be shortened <u>in case of emergency</u>. 2. A meeting of the Board of Directors may be held without following the procedures for convening a meeting if the consent of all Directors <u>and Audit & Supervisory Board Members</u> is received. <p style="text-align: center;">(Newly established)</p> <p>Article 26 (Method of resolution of the Board of Directors)</p> <ol style="list-style-type: none"> 1. (Text omitted) 2. The Company shall deem that the Board of Directors has decided to the effect of passing the resolution when all Directors have consented to the matters to be resolved at the meeting of the Board of Directors in writing or by electromagnetic record. <u>However, this shall not apply if any of the Audit & Supervisory Board Members raises an objection.</u> <p>Article 27 (Text omitted)</p> <p>Article 28 (Compensation)</p> <p>Salaries, bonuses, and other property benefits Directors receive from the Company as consideration for the execution of duties (hereinafter referred to as "Compensation") shall be determined by a resolution of the General Meeting of Shareholders.</p> <p>Articles 29 (Text omitted)</p>	<p>Article 25 (Notice of convocation of meetings of the Board of Directors)</p> <ol style="list-style-type: none"> 1. Notice of convocation of meetings of the Board of the Directors shall be issued to each Director at least three (3) days prior to the date of the meeting. However, the period may be shortened <u>if there is an urgent need</u>. 2. A meeting of the Board of Directors may be held without following the procedures for convening a meeting if the consent of all Directors is received. <p><u>Article 26 (Delegation of decision on the execution of important business)</u></p> <p><u>Pursuant to the provisions of 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 decisions on the execution of important business (excluding the matters listed in each item of Paragraph 5 of the same Article) to the Directors.</u></p> <p>Article 27 (Method of resolution by the Board of Directors)</p> <ol style="list-style-type: none"> 1. (Same as current) 2. The Company shall deem that the Board of Directors has decided to the effect of passing the resolution when all Directors have consented to the matters to be resolved at the meeting of the Board of Directors in writing or by electromagnetic record. <p>Article 28 (Same as current)</p> <p>Article 29 (Compensation)</p> <p>Salaries, bonuses, and other property benefits Directors receive from the Company as consideration for the execution of duties (hereinafter referred to as "Compensation") shall be determined by a resolution of the General Meeting of Shareholders, <u>distinguishing between Directors serving as Audit & Supervisory Committee Members and other Directors.</u></p> <p>Articles 30 (Same as current)</p>
<p><u>Chapter 5: Audit & Supervisory Board Members and Audit & Supervisory Board</u></p> <p><u>Article 30 (Number of Audit & Supervisory Board Members)</u></p> <p><u>The Company shall have no more than four (4) Audit & Supervisory Board Members.</u></p> <p><u>Article 31 (Election of Audit & Supervisory Board Members)</u></p> <ol style="list-style-type: none"> 1. <u>Audit & Supervisory Board Members shall be elected at the General Meeting of Shareholders.</u> 2. <u>Resolutions to elect Audit & Supervisory Board Members shall be made by a majority vote of shareholders present at the meeting, whereby shareholders holding one-third or more of the voting rights of shareholders entitled to exercise voting rights shall be present.</u> <p><u>Article 32 (Term of office of Audit & Supervisory Board</u></p>	<p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p>

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<p><u>Members)</u></p> <p>1. <u>The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the Ordinary General Meeting of Shareholders in the final fiscal year ending within four (4) years after their election.</u></p> <p>2. <u>The term of office of an Audit & Supervisory Board Member who is appointed as an substitute for a Audit & Supervisory Board Member who retires before the expiration of their term of office shall expire at the time of expiration of the term of office of the retired Audit & Supervisory Board Member.</u></p> <p><u>Article 33 (Full-time Audit & Supervisory Board Member)</u></p> <p><u>The Audit & Supervisory Board shall, by its resolution, select a full-time Audit & Supervisory Board Member.</u></p> <p><u>Article 34 (Notice of convocation of a meeting of the Audit & Supervisory Board)</u></p> <p>1. <u>Notice of convocation of a meeting of the Audit & Supervisory Board shall be issued to each member of the Audit & Supervisory Board at least three (3) days prior to the date of the meeting. However, the period may be shortened if there is an urgent need.</u></p> <p>2. <u>A meeting of the Audit & Supervisory Board may be held without following the procedures for convening a meeting if the consent of all Audit & Supervisory Board Members is received.</u></p> <p><u>Article 35 (Regulations of the Audit & Supervisory Board)</u></p> <p><u>Matters relating to the Audit & Supervisory Board shall be governed by the Regulations of the Audit & Supervisory Board established by the Audit & Supervisory Board in addition to laws and regulations and these Articles of Incorporation.</u></p> <p><u>Article 36 (Compensation)</u></p> <p><u>The compensation of Audit & Supervisory Board Members shall be determined by a resolution of the General Meeting of Shareholders.</u></p> <p><u>Article 37 (Exemption from liability of Audit & Supervisory Board Members)</u></p> <p>1. <u>The Company may, by a resolution of the Board of Directors, exempt any Audit & Supervisory Board Members (including those who served as Audit & Supervisory Board Members in the past) from the liability under Article 423, Paragraph 1 of the Companies Act to the extent of the limit set forth in laws and regulations, insofar as the Audit & Supervisory Board Members has performed their duties in good faith and without gross negligence.</u></p> <p>2. <u>The Company may enter into an agreement with an Audit & Supervisory Board Member to assume responsibility for the liability of the Audit & Supervisory Board Member under Article 423, Paragraph 1 of the Companies Act, up to the higher of a predetermined amount of 1,000,000 yen or more or an amount stipulated by law, insofar as the Audit & Supervisory Board Member has performed their duties in good faith and without gross negligence.</u></p>	<p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p>
<p>(Newly established)</p> <p>(Newly established)</p>	<p><u>Chapter 5 Audit & Supervisory Committee</u></p> <p><u>Article 31 (Full-time Audit & Supervisory Committee)</u></p>

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<p>(Newly established)</p> <p>(Newly established)</p>	<p><u>Member)</u></p> <p><u>The Audit & Supervisory Committee may, by its resolution, select a full-time Audit & Supervisory Committee Member.</u></p> <p><u>Article 32 (Notice of convocation of Audit & Supervisory Board Meetings)</u></p> <p><u>1. Notice of convocation of meetings of the Audit & Supervisory Committee shall be issued to each Audit & Supervisory Committee Member at least three (3) days prior to the date of the meeting. However, the period may be shortened if there is an urgent need.</u></p> <p><u>2. A meeting of the Audit & Supervisory Committee may be held without following the procedures for convening a meeting if the consent of all Audit & Supervisory Committee Members is received.</u></p> <p><u>Article 33 (Method of resolution of the Audit & Supervisory Committee)</u></p> <p><u>Resolutions of the Audit & Supervisory Committee shall be adopted by a majority of the Directors serving as Audit & Supervisory Committee Members present at the meeting, where a majority of the Directors serving as Audit & Supervisory Committee Members and who are entitled to participate in the voting are present.</u></p> <p><u>Article 34 (Regulations of the Audit & Supervisory Committee)</u></p> <p><u>Matters relating to the Audit & Supervisory Committee shall be governed by the Regulations of the Audit & Supervisory Committee established by the Audit & Supervisory Committee in addition to laws and regulations and these Articles of Incorporation.</u></p>
<p>Chapter 6 Accounting Auditor</p> <p>Articles <u>38–39</u> (Text omitted)</p> <p>Article <u>40</u> (Compensation)</p> <p>The compensation of the Accounting Auditor shall be determined by the Representative Director with the consent of the <u>Audit & Supervisory Board.</u></p>	<p>Chapter 6 Accounting Auditor</p> <p>Articles <u>35–36</u> (Same as current)</p> <p>Article <u>37</u> (Compensation)</p> <p>The compensation of the Accounting Auditor shall be determined by the Representative Director with the consent of the <u>Audit & Supervisory Committee.</u></p>
<p>Chapter 7 Calculation</p> <p>Articles <u>41–44</u> (Text omitted)</p>	<p>Chapter 7 Calculation</p> <p>Articles <u>38–41</u> (Same as current)</p>
<p>Supplementary Provisions</p> <p>Article 1 (Text omitted)</p> <p>(Newly established)</p>	<p>Supplementary Provisions</p> <p>Article 1 (Same as current)</p> <p><u>Article 2 (Exemption from liability of Audit & Supervisory Committee Members)</u></p> <p><u>1. The Company may, by a resolution of the Board of Directors, exempt any Audit & Supervisory Committee Members (including those who served as Audit & Supervisory Committee Members in the past) from the liability under Article 423, Paragraph 1 of the Companies Act for acts committed prior to the conclusion of the 17th Ordinary General Meeting of Shareholders, to the extent of the limit set forth in laws and regulations, insofar as the Audit & Supervisory Committee Members perform their</u></p>

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<p>(Newly established)</p>	<p style="text-align: center;"><u>duties in good faith and without gross negligence.</u></p> <p><u>Article 3 (Transitional measures concerning measures to provide information in electronic format, etc.)</u></p> <ol style="list-style-type: none"> <u>1. The deletion of Article 16 (Online disclosure and deemed provision of reference documents for General Meeting of Shareholders, etc.) of the Articles of Incorporation before amendment by resolution of the 17th Ordinary General Meeting of Shareholder and the establishment of Article 16 (Measures to provide information in electronic format, etc.) of the proposed amendments to the Articles of Incorporation after deletion and amendment shall come into effect on September 1, 2022.</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the Articles of Incorporation before amendment by resolution of the 17th Ordinary General Meeting of Shareholders shall remain in effect with respect to the General Meeting of Shareholders to be held on or before the last day of February 2023.</u> <u>3. The provisions of this Article shall be deleted after March 1, 2023 or after three (3) months have elapsed from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u>

[Contact]

Investor Relations

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