

May 18, 2023

Company name:	MELCO HOLDINGS INC.
Name of representative: (Securities code: 6676)	Hiroyuki Maki, President and CEO
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Notice Concerning Partial Amendment to the Articles of Incorporation

MELCO HOLDINGS INC. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on May 18, 2023, to file a proposal of “Partial Amendment to the Articles of Incorporation” at the 37th Annual General Meeting of Shareholders scheduled to be held on June 26, 2023. The details are described below.

1. Reasons for amendments to the Articles of Incorporation

The Company will make transition to a company with audit and supervisory committee from the perspective of strengthening the audit and supervision functions and expediting decision-making.

For this purpose, the Company will implement the new establishment of the provisions concerning the Audit and Supervisory Committee and the Audit and Supervisory Committee Members and the deletion of the provisions concerning Auditors and the Board of Auditors, which are necessary for the transition to a company with audit and supervisory committee, as well as newly establish the provisions that allow to delegate the decision on important business execution to Directors, and establish the supplementary provisions as transitional measures for the deletion of the provisions that exempt Auditors from liability.

2. Details of amendments to the Articles of Incorporation

The details of amendments to the Articles of Incorporation are as appended.

3. Schedule of amendments to the Articles of Incorporation

Date of the General Meeting of Shareholders to amend the Articles of Incorporation:
June 26, 2023

Effective date of the amendments to the Articles of Incorporation:
June 26, 2023

Appendix

(Underlined portions represent amendments)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter I General Provisions</p> <p>Article 1 to Article 3 (Provisions omitted) (Organs)</p> <p>Article 4. The Company establishes the following organs in addition to the general meeting of shareholders and Directors.</p> <ol style="list-style-type: none"> 1. Board of Directors 2. <u>Auditors</u> 3. <u>Board of Auditors</u> 4. <u>Financial Auditor</u> <p>Article 5 (Provisions omitted)</p> <p style="text-align: center;">Chapter II Shares</p> <p>Article 6 to Article 11 (Provisions omitted)</p> <p style="text-align: center;">Chapter III General Meeting of Shareholders</p> <p>Article 12 to Article 17 (Provisions omitted)</p> <p style="text-align: center;">Chapter IV Directors and the Board of Directors</p> <p>(Number of Directors)</p> <p>Article 18. The number of Directors of the Company shall not exceed 15.</p> <p style="text-align: center;">(Newly established)</p> <p>(Election of Directors)</p> <p>Article 19. The resolution of the election of Directors of the Company requires the attendance of shareholders who account for one third or more of the voting rights held by shareholders who can exercise voting rights, and their majority vote.</p> <ol style="list-style-type: none"> (2) <u>The election of Directors of the Company shall not be resolved by cumulative vote.</u> <p>(Directors' Terms of Office)</p> <p>Article 20. The terms of office of Directors of the Company shall expire at the conclusion of the Annual General Meeting of Shareholders regarding the last fiscal year among fiscal years that end within one year after the election</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">Chapter I General Provisions</p> <p>Article 1 to Article 3 (Unchanged) (Organs)</p> <p>Article 4. The Company establishes the following organs in addition to the general meeting of shareholders and Directors.</p> <ol style="list-style-type: none"> 1. Board of Directors 2. <u>Audit and Supervisory Committee</u> (Deleted) 3. <u>Financial Auditor</u> <p>Article 5 (Unchanged)</p> <p style="text-align: center;">Chapter II Shares</p> <p>Article 6 to Article 11 (Unchanged)</p> <p style="text-align: center;">Chapter III General Meeting of Shareholders</p> <p>Article 12 to Article 17 (Unchanged)</p> <p style="text-align: center;">Chapter IV Directors and the Board of Directors</p> <p>(Number of Directors)</p> <p>Article 18. (1) <u>The number of Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company shall not exceed 15.</u> (2) <u>The number of Directors of the Company who are Audit and Supervisory Committee Members shall not exceed 5.</u></p> <p>(Election of Directors)</p> <p>Article 19. (1) <u>Directors who are Audit and Supervisory Committee Members and other Directors shall be distinguished and elected separately in the general meeting of shareholders.</u> (2) (Unchanged)</p> <p>(3) (Unchanged)</p> <p>(Directors' Terms of Office)</p> <p>Article 20. (1) <u>The terms of office of Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company shall expire at the conclusion of the Annual General Meeting of Shareholders regarding the last fiscal year among fiscal years that end within one year after the election.</u> (2) <u>The terms of office of Directors of the Company who are Audit and Supervisory Committee Members shall expire at the conclusion of the Annual General Meeting of Shareholders regarding the last fiscal year among fiscal years that end within two years after the election.</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	(3) <u>The terms of office of Directors of the Company who are Audit and Supervisory Committee Members and were elected as substitutes for Directors who were Audit and Supervisory Committee Members and retired before the expiration of their terms of office shall expire at the expiration of the terms of office of the retired Directors who were Audit and Supervisory Committee Members.</u>
(Newly established)	(4) <u>The effective period of the resolution of the election of substitute Directors who are Audit and Supervisory Committee Members and were elected under Article 329, paragraph (3) of the Companies Act shall be until the opening of the Annual General Meeting of Shareholders regarding the last fiscal year among fiscal years that end within two years after the election.</u>
(President and CEO) Article 21. The Board of Directors elects President and CEO by its resolution.	(President and CEO) Article 21. The Board of Directors elects the Representative Director <u>from among Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by its resolution.
(Executive Director) Article 22. The Board of Directors can appoint one Chairman of the Board of Directors, one President and COO, and several Executive Vice Presidents, Senior Managing Directors and Managing Directors by its resolution.	(Executive Director) Article 22. The Board of Directors can appoint one Chairman of the Board of Directors, one President and COO, and several Executive Vice Presidents, Senior Managing Directors and Managing Directors by its resolution <u>from among Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> .
Article 23 (Provisions omitted) (Convocation notice of the Board of Directors)	Article 23 (Unchanged) (Convocation notice of the Board of Directors)
Article 24. (1) The convocation notice of the Board of Directors is sent out to Directors <u>and Auditors</u> no later than three days prior to the meeting date. However, this period may be shortened in case of emergency. (2) With the consent of all Directors <u>and Auditors</u> , the meeting of the Board of Directors may be held without taking the convocation procedure.	Article 24. (1) The convocation notice of the Board of Directors is sent out to Directors no later than three days prior to the meeting date. However, this period may be shortened in case of emergency. (2) With the consent of all Directors, the meeting of the Board of Directors may be held without taking the convocation procedure.
(Newly established)	<u>(Delegation of the decision on important business execution)</u> <u>Article 25.</u> <u>The Board of Directors may delegate all or part of the decision on important business execution (excluding matters listed in the items of Article 399-13, paragraph (5) of the Companies Act) by its resolution under the provisions set forth in Article 399-13, paragraph (6) of the Companies Act.</u>
(Omission of resolution by the Board of Directors) Article <u>25</u> . The Company deems that the resolution has been passed by the Board of Directors <u>when</u> the requirements set forth in Article 370 of the Companies Act are met.	(Omission of resolution by the Board of Directors) Article <u>26</u> . The Company deems that the resolution has been passed by the Board of Directors <u>if</u> the requirements set forth in Article 370 of the Companies Act are met.
(Board of Directors Regulations) Article <u>26</u> . Matters regarding the Company's Board of Directors shall comply with the Board of Directors Regulations established by the Board of Directors, unless otherwise provided in laws and regulations or the Articles of Incorporation.	(Board of Directors <u>Operational</u> Regulations) Article <u>27</u> . Matters regarding the Company's Board of Directors shall comply with the Board of Directors <u>Operational</u> Regulations established by the Board of Directors, unless otherwise provided in laws and regulations or the Articles of Incorporation.

Current Articles of Incorporation	Proposed Amendments
<p>(Remuneration for Directors) Article <u>27</u>. Remuneration, bonuses, and other financial benefits Directors receive from the Company as consideration for their execution of duties (<u>hereinafter referred to as “benefits, etc.”</u>) are determined by the resolution of the general meeting of shareholders.</p> <p>Article <u>28</u> to Article <u>29</u> (Provisions omitted) <u>Chapter V</u> <u>Auditors and the Board of Auditors</u> <u>(Number of Auditors)</u> Article <u>30</u>. <u>The number of Auditors of the Company shall not exceed 5.</u> <u>(Election of Auditors)</u> Article <u>31</u>. <u>The resolution of the election of Auditors of the Company requires the attendance of shareholders who account for one third or more of the voting rights held by shareholders who can exercise voting rights, and their majority vote.</u> <u>(Auditors’ Terms of Office)</u> Article <u>32</u>. (1) <u>The terms of office of Auditors of the Company shall expire at the conclusion of the Annual General Meeting of Shareholders regarding the last fiscal year among fiscal years that end within four years after the election.</u> (2) <u>The terms of office of Auditors who were elected as substitutes for Auditors who retired before the expiration of their terms of office shall expire at the expiration of the terms of office of the retired Auditors.</u> <u>(Full-Time Auditors)</u> Article <u>33</u>. <u>The Board of Auditors of the Company elects full-time Auditors by its resolution.</u> <u>(Convocation notice of the Board of Auditors)</u> Article <u>34</u>. (1) <u>The convocation notice of the Board of Auditors of the Company is sent out to Auditors no later than three days prior to the meeting date. However, this period may be shortened in case of emergency.</u> (2) <u>With the consent of all Auditors, the meeting of the Board of Auditors may be held without taking the convocation procedure.</u> <u>(Board of Auditors Regulations)</u> Article <u>35</u>. <u>Matters regarding the Company’s Board of Auditors shall comply with the Board of Auditors Regulations established by the Board of Auditors, unless otherwise provided in laws and regulations or the Articles of Incorporation.</u> <u>(Remuneration for Auditors)</u> Article <u>36</u>. <u>Remuneration for Auditors of the Company is determined by the resolution of the general meeting of shareholders.</u></p>	<p>(Remuneration for Directors) Article <u>28</u>. Remuneration, bonuses, and other financial benefits Directors receive from the Company as consideration for their execution of duties are determined by the resolution of the general meeting of shareholders, <u>distinguishing Directors who are Audit and Supervisory Committee Members and other Directors.</u></p> <p>Article <u>29</u> to Article <u>30</u> (Unchanged) (Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Exemption of Auditors from Liability)</u> <u>Article 37.</u> <u>In accordance with the provisions of Article 426, paragraph (1) of the Companies Act, the Company may exempt Auditors (including those who have been an Auditor) from liability for damage caused by failure to perform their duties by the resolution of the Board of Directors to the extent provided by laws and regulations.</u></p>	<p>(Deleted)</p>
<p><u>(Liability Limitation Agreement for Auditors)</u> <u>Article 38.</u> <u>In accordance with Article 427, paragraph (1) of the Companies Act, the Company may conclude an agreement with Auditors to limit liability for damage caused by failure to perform their duties. However, the limit of liability under this agreement shall be the amount provided by laws and regulations.</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p>Chapter V</p>
<p>(Newly established)</p>	<p>Audit and Supervisory Committee</p>
<p>(Newly established)</p>	<p>(Full-Time Audit and Supervisory Committee Members)</p>
<p>(Newly established)</p>	<p><u>Article 31.</u> <u>The Audit and Supervisory Committee may elect full-time Audit and Supervisory Committee Members by its resolution.</u></p>
<p>(Newly established)</p>	<p><u>(Convocation notice of the Audit and Supervisory Committee)</u></p>
<p>(Newly established)</p>	<p><u>Article 32.</u></p>
<p>(Newly established)</p>	<p><u>(1) The convocation notice of the Audit and Supervisory Committee is sent out to Audit and Supervisory Committee Members no later than three days prior to the meeting date. However, this period may be shortened in case of emergency.</u></p>
<p>(Newly established)</p>	<p><u>(2) With the consent of all Audit and Supervisory Committee Members, the meeting of the Audit and Supervisory Committee may be held without taking the convocation procedure.</u></p>
<p>(Newly established)</p>	<p><u>(Audit and Supervisory Committee Regulations)</u></p>
<p>(Newly established)</p>	<p><u>Article 33.</u> <u>Matters regarding the Audit and Supervisory Committee of the Company shall comply with the Audit and Supervisory Committee Regulations established by the Audit and Supervisory Committee, unless otherwise provided in laws and regulations or the Articles of Incorporation.</u></p>
<p>Chapter VI</p>	<p>Chapter VI</p>
<p>Calculation</p>	<p>Calculation</p>
<p>Article 39 to Article 42 (Provisions omitted)</p>	<p>Article 34 to Article 37 (Unchanged)</p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p>
<p>(Newly established)</p>	<p><u>The Company may exempt Auditors (including those who have been an Auditor) from liability for damage under Article 423, paragraph (1) of the Companies Act related to acts they committed before the conclusion of the 37th Annual General Meeting of Shareholders by the resolution of the Board of Directors to the extent provided by laws and regulations.</u></p>