



May. 19, 2022

To whom it may concern

Company name Y. A. C. HOLDINGS CO., LTD.

Representative MOMOSE Takefumi,

Representative Director &
President

(Code Number 6298, TSE PRIME)

Inquiry

HATAKEYAMA Osamu, Director &
General Manager Administration
Headquarter

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Notice Regarding Partial Amendment to the Article of Incorporation

Y. A. C. HOLDINGS CO., LTD. (Y. A. C.) announces that at a meeting of its Board of Directors held on May. 19, 2022, Y. A. C. resolved to propose a “Partial Amendment to the Article of Incorporation” at its 50th Ordinary General meeting of Shareholders, scheduled on Jun. 29, 2022. The detail of the proposed amendment is as follows.

1. Reasons for the amendment

This amendment is proposed in order to prepare for the introduction of an electronic provision system for reference documents for General Meetings of Shareholders in anticipation of the proviso to Article 1. of the Supplementary Provisions of the “Act for Partial Revision of the Company Act” (Act No. 70 of 2019) which is scheduled to become effective from September 1, 2022.

- (1) Since the provisions on internet disclosure and deemed provision of reference documents and other documents for the General Meetings of Shareholders (Article 15. of the current Articles of Incorporation) will become no longer necessary, we will change them to provide provisions for electronic provision measures (Article 15. of the proposed change)
- (2) Article 15. (1) of the proposed amendment stipulates that electronic provision measures will be taken for the information contained in the reference documents for the General Meeting of Shareholders, and Article 15. (2) of the proposed amendment is to establish rules of scope of information to be delivered to shareholders who have requested hardcopies of documents.
- (3) With the above changes, supplementary provisions will be established which stipulate the effective date.

2. Contents of the amendment

(Underlined parts are changed)

Current Article of Incorporation	Proposed Amendment
<p>Article 15. <u>(Internet disclosure and deemed provision of reference documents and other information for the General Meeting of Shareholders)</u></p> <p><u>As for the convocation notice of the general meeting of shareholders, the Company is considered to have provided the information to the stated or indicated in the reference documents for the General Meeting of Shareholders, business reports, financial statements and consolidated financial statements to the shareholders by disclosing such information via the internet in accordance with the Ordinance of the Ministry of Justice.</u></p> <p><Newly established></p>	<p>Article 15. <u>(Measures for electronic provision of information)</u></p> <p><u>1. When convening the general meeting of shareholders, the Company shall take measures for the electronic provision of information contained in reference materials for general meetings of shareholders.</u></p> <p><u>2. With respect to all or part of the matters for which measures for electronic provision of information are to be taken as specified by the Ordinance of the Ministry of Justice, the Company shall not be required to include such matters in the documents to be delivered to shareholders who have made a request for document delivery by the record date for voting rights.</u></p> <p><u>Supplementary provisions.</u></p> <p><u>Article 1. (Transitional measures concerning the electronic provision of information for the general meetings of shareholders)</u></p> <p><u>1. The deletion of Article 15 (Disclosure of reference documents for General Meeting of Shareholders, via the Internet and deemed provision) and the introduction of Article 15. (Measures for electronic provision of information, etc.) of the Articles of Incorporation shall become effective as of September 1, 2022. (thereinafter referred to as the Effective Date)</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15. (Disclosure of reference documents for General Meeting of Shareholders, etc. via the Internet and deemed provision) of the Articles of Incorporation shall remain in effect for any general meeting of shareholders held on a date within six months from the Effective Date.</u></p> <p><u>3. The provisions of this Article shall be deleted after six months have elapsed from the Effective Date, or three months have elapsed from the date of a General Meeting of Shareholders as specified in the preceding paragraph, whichever is later.</u></p>

3. Schedule

- (1) The General Meeting of Shareholders to amend the Article of Incorporation is scheduled for Jun.29, 2022.
- (2) The anticipated effective date of the proposed amendments to the Article of Incorporation for Jun. 29, 2022.

Note: The above content is subject to approval at the 50th Ordinary General Meeting of Shareholders scheduled to be held on June 29, 2022.

End