

May 27, 2022

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## Notice Regarding Partial Amendment to the Articles of Incorporation

UT Group Co., Ltd. today announces that at the Board of Directors meeting held today, the Company resolved that it will propose to the 15<sup>th</sup> Annual General Meeting of Shareholders to be held on June 25, 2022 the following "Partial Amendment to the Articles of Incorporation (1)" and "Partial Amendment to the Articles of Incorporation (2)".

### I. Partial Amendment to the Articles of Incorporation (1)

#### 1. Purpose of the amendment

##### (1) Transition to a Company with an Audit & Supervisory Committee

UT Group determined to become a Company with an Audit & Supervisory Committee to further enhance its corporate governance. Accordingly, the Company will establish new provisions for the Audit & Supervisory Committee members and the Committee, as well as remove the provisions for the Audit & Supervisory Board Members and the Audit & Supervisory Board, which are necessary for the transition to the Company with an Audit & Supervisory Committee.

##### (2) Introduction of an electronic provision system

As the amendment provision stipulated in the provision of the Supplementary Provisions of Article 1 of the "Act for Partial Amendment of the Companies Act" (Act No. 70 of 2019) will come into force on September 1, 2022, the Company proposes 1) to establish provision concerning electronic provision measures and provision to limit the scope of matters to be included in written documents that are to be delivered to shareholders who make a request; 2) to remove the provisions for Internet disclosure of the general meeting of shareholders and their deemed provision; and 3) to establish a supplementary provision regarding the effective date, etc.

##### (3) Other

The Company plans to amend the number of articles in conjunction with the above changes and to make necessary changes, such as modifications to the lexical.

## 2. Schedule

Date of Annual General Meeting of Shareholders to amend the Articles of Incorporation: Saturday, June 25, 2022 [plan]

Effective date of amendment to the Articles of Incorporation: Saturday, June 25, 2022 [plan]

This matter is subject to the approval of the "Partial Amendment to the Articles of Incorporation (1)" at the 15<sup>th</sup> Annual General Meeting of Shareholders to be held on June 25, 2022.

## II. Partial Amendment to the Articles of Incorporation (2)

### 1. Purpose of the amendment

The Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts (Act No. 70 of 2021) was enforced on June 16, 2021, enabling listed companies to hold a general meeting of shareholders with its venue undesignated (i.e., so-called "virtual only" meeting of shareholders) under certain conditions, if such is defined in their articles of incorporation. By making it easier for many shareholders to attend, the general meeting of shareholders will become more active, more efficient, and smoother. In addition, allowing for the event of large-scale disasters such as the spread of infectious diseases and natural disasters as well as in light of an increasingly digitized society, UT Group believes that expanding choices for the method of holding the general meeting of shareholders should contribute to the interests of the Company's shareholders, and thus propose to establish a new provision to enable to hold a general meeting of shareholders with its venue undesignated.

The amendment has been confirmed by the Minister of Economy, Trade and Industry and the Minister of Justice pursuant to the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice that the requirements, as set forth in the Ordinances as a case which serves for strengthening industrial competitiveness while consideration is given to the interests of shareholders, are met.

### 2. Schedule

Date of Annual General Meeting of Shareholders to amend the Articles of Incorporation: Saturday, June 25, 2022 [plan]

Effective date of amendment to the Articles of Incorporation: Saturday, June 25, 2022 [plan]

This matter is subject to the approval of the "Partial Amendment to the Articles of Incorporation (2)" at the 15<sup>th</sup> Annual General Meeting of Shareholders to be held on June 25, 2022.

End