



May 24, 2022

Company	KITO CORPORATION
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Partial Amendments to the Articles of Incorporation

KITO CORPORATION has resolved at the Board of Directors meeting held today to submit the "Partial Amendment to the Articles of Incorporation" to the General Meeting of Shareholders scheduled to be held on June 24, 2022

1. Reason for the proposal

- (1) The Company proposes to make additions to Article 2 (Purpose) of the current Articles of Incorporation to catch up with the expansion and diversification of its business domains, and to renumber articles concerned accordingly.
- (2) The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the "Act Partially Amending the Companies Act" (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.
 - i. The proposed Article 17, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
 - ii. The purpose of the proposed Article 17, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
 - iii. The provisions related to the Disclosure via the Internet of Reference Materials, etc. for the Shareholders Meeting and the Deemed Provision (Article 17 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
 - iv. In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of Amendments

The details of the amendments are as follows.

3. Change Schedule

The date of the General Meeting of Shareholders for the amendment of the Articles of Incorporation is scheduled to be Friday, June 24, 2022.

The effective date of the amendment to the Articles of Incorporation is scheduled to be Friday, June 24, 2022.

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Comparison of the current Articles of Incorporation and proposed amendments

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Purpose) Article 2 The Company is organized for the purpose of engaging in the following business activities: (i) Designing, manufacturing, construction, sales and repair services of material handling machine and equipment and of buildings and facilities ancillary thereto; (ii) Designing, manufacturing, construction, sales and repair services of machine and equipment which are used for the storage of goods, housing of goods and moving goods in and out of warehouses, and of buildings and facilities ancillary thereto; <u>and</u></p> <p>(Newly established)</p> <p><u>(iii)</u> (Text omitted)</p>	<p>(Purpose) Article 2 The Company is organized for the purpose of engaging in the following business activities: (i) Designing, manufacturing, construction, sales and repair services of material handling machine and equipment and of buildings and facilities ancillary thereto; (ii) Designing, manufacturing, construction, sales and repair services of machine and equipment which are used for the storage of goods, housing of goods and moving goods in and out of warehouses, and of buildings and facilities ancillary thereto; <u>(iii) Designing, development, manufacturing, sales and repair services of safety equipment, safety belts, personal fall-arrest systems, and other related equipment ancillary thereto; and</u> <u>(iv) (Unchanged)</u></p>
<p>(Disclosure via the Internet of Reference Materials, etc. for the Shareholders Meeting and the Deemed Provision) Article 17 When convening the shareholders meeting, the Company may deem that it has provided shareholders with necessary information that should be stated or presented in reference materials for the shareholders meeting, business reports, financial statements or consolidated financial statements, when it has made a disclosure via the internet pursuant to the provisions of the Ordinance of the Ministry of Justice.</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures for Electronic Provision, etc.)</u> <u>Article 17 When convening the shareholders meeting, the Company may provide information contained in the reference materials for the shareholders meeting, etc. electronically.</u> <u>(2) Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

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Current Articles of Incorporation	Proposed Amendments
Article 18. ~ Article 43. (Text omitted)	Article 18. ~ Article 43. (Unchanged)
(Newly established)	<p><u>(Supplementary Provisions)</u></p> <p><u>1. Amendment to Article 17 of the Articles of Incorporation shall take effect on September 1, 2022 (hereinafter the “Effective Date”), which is the date of enforcement of the amended provisions as stipulated in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 17 of the current Articles of Incorporation shall remain in force with respect to a shareholders meeting to be held on a date within six (6) months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six (6) months from the Effective Date or the lapse of three (3) months from the date of the shareholders meeting set forth in the preceding paragraph, whichever is later.</u></p>