



November 19, 2021

To our shareholders:

Company name: coconala Inc.
Representative: Ayumu Suzuki, Chief Executive Officer
(Code number: 4176 TSE Mothers)
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Supplementary Information on “Proposal No1: Amendment to the Articles of Incorporation” of 10th Annual General Meeting of Shareholders

The Company provides the following supplementary information regarding the “Proposal No1: Amendment to the Articles of Incorporation” that will be submitted to the 10th Annual General Meeting of Shareholders scheduled to be held on November 25, 2021.

Even when the proposal is approved, shareholders meetings without set venues (so-called “virtual-only shareholders meeting”*) will be held only in exceptional situations until an operational structure, operational methods, and implementation standards that give special consideration to the interests of shareholders are established,

The company is committed to fulfilling our accountability through dialogue with our shareholders and investors. The company has been conducting IR activities. The company considers communication with its shareholders as the most important thing regarding general shareholders meetings. To facilitate face to face communication and dialogues with shareholders, the general shareholders meeting will, by principle, continue to be held at a physical venue.

However, in light of the outbreak of COVID-19 pandemic since last year, shareholders meeting should be prepared in a safe manner in the event of a similar situation where it is not desirable to have a physical venue, considering the possible occurrence of unpredictable large-scale disasters such as highly contagious diseases or large earthquakes.

In exceptional situations, the company regards the virtual-only shareholders meeting as an effective option to achieve communication while ensuring the health and safety of shareholders, which is beneficial to all shareholders. Upon all shareholders kind understanding, please cast the vote to approve the proposal.

*A virtual-only shareholders meeting is held without setting up a physical venue, and directors and shareholders will attend the meeting by using the internet and other means.

End