

February 28, 2022

Name of Company: KLab Inc.

Representative: Hidekatsu Morita,
Representative Director,
President and CEO
(TSE1: 3656)

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Notice Concerning Partial Amendments to the Articles of Incorporation

KLab Inc. (the “Company”) has announced that its Board of Directors resolved at a meeting held on February 18, 2022, to submit a proposal for approval of partial amendments to the Articles of Incorporation at the Annual Shareholders Meeting to be held on March 25, 2022 as follows.

Notes

1. Reason for Amendments

The amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Law No. 70 of 2019) will come into force on September 1, 2022. Therefore, in preparation for the introduction of the electronic submission system of materials for the Annual Shareholders Meeting, the Articles of Incorporation of the Company will be amended as follows.

- (1) Paragraph 1 of Article 15 of the amendment stipulates that electronic submission measures shall be taken with respect to the information contained in the Reference Documents for the Annual Shareholders Meeting, Etc.
- (2) Paragraph 2 of Article 15 of the amendment proposes that provisions be established to limit the scope of matters stated in the documents to be delivered to the shareholders who request issuance of the documents.
- (3) The provisions related to the internet disclosure and deemed provision of the Reference Documents for the Annual Shareholders Meeting, Etc. (Article 15 of the current Articles of Incorporation) are no longer necessary and shall be deleted.
- (4) The provisions for transitional measures are no longer necessary and shall be deleted. The Supplementary Provisions concerning the Effective Date, Etc. of the above mentioned new establishments and deletions shall be provided.

2. Details of Amendments

Details of amendments are shown in the attached document.

3. Schedule

Annual Shareholders Meeting for Amending the Articles of Incorporation: Friday, March 25, 2022 (scheduled)

Effective Date for Amendments to the Articles of Incorporation: Friday, March 25, 2022 (scheduled*)

* Provided, however, that the deletion of Article 15 in the current Articles of Incorporation and the new establishment of Article 15 of the proposed amendment shall become effective on the date specified in the Supplementary Provisions 1.

[Attached Document] Details of Amendments to the Articles of Incorporation

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Submission of Reference Documents for the Annual Shareholders Meeting, Etc. Deemed as Being Disclosed on the Internet)</u> <u>Article 15 In convening the Annual Shareholders Meeting, the Company is deemed to have provided to shareholders, information concerning matters which are required to be described or indicated in Reference Documents for the Annual Meeting of Shareholders, the Business Report, the Financial Statements, and the Consolidated Financial Statements, by disclosing them over the Internet in such a manner as set forth in the ordinances of the Ministry of Justice.</u></p> <p>(Newly Established)</p> <p><u>(Transitional Measures Regarding Limited Liability Contracts for Outside Company Auditors Before the Transition to a Company with an Audit and Supervisory Committee)</u> <u>1. With regard to an agreement limiting the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act with regard to the acts of Outside Company Auditors (including those who were Outside Company Auditors) prior to the conclusion of the 16th Annual Shareholders Meeting for the fiscal year ended December 31, 2015, the provisions then in force shall remain applicable.</u></p> <p>(Newly Established)</p>	<p>(Deleted)</p> <p><u>(Electronic Submission Measures)</u> <u>Article 15 The Company shall, at the time of convening the Annual Shareholders Meeting, take electronic measures for the information contained in the Reference Documents for the Annual Shareholders Meeting, Etc.</u> <u>2. The Company may, with respect to all or part of the matters for which the electronic submission measures are to be taken as prescribed by the applicable ordinance of the Ministry of Justice, omit to state such matters in the documents to be delivered to the shareholders who have requested the delivery of the documents by the record date of voting rights.</u></p> <p>(Supplementary Provisions) (Deleted)</p> <p><u>1. The deletion of Article 15 (Submission of Reference Documents for the Annual Shareholders Meeting, Etc. Deemed as Being Disclosed on the Internet) of the current Articles of Incorporation and the new establishment of Article 15 (Electronic Submission Measures) of the proposed amendment shall become effective as from the Date of Enforcement of the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the "Date of Enforcement").</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to the Annual Shareholders Meeting whose date shall be within six months from the Date of Enforcement.</u> <u>3. These Supplementary Provisions shall be deleted after the date on which six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the Annual Shareholders Meeting set forth in the preceding paragraph, whichever is later.</u></p>