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(Securities Code: 4432; Prime Market of TSE)
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Notice Concerning Amendments to Parts of the Articles of Incorporation

WingArc1st Inc. (the “Company”) hereby announces that it resolved at the Board of Directors meeting held today to submit a proposal for amendments to parts of the Articles of Incorporation to the Company’s 6th Annual General Meeting of Shareholders to be held on May 25, 2022, as described below.

1. Reasons for the amendments

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following amendments to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 14, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 14, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provision for Disclosure of Reference Document through the Internet and the Effect of Such Disclosure (Article 14 of the current Articles of Incorporation) will no longer be required, it will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the amendments

(Amended portions are underlined)

Current Articles of Incorporation	Proposed amendments
<u>(Disclosure of Reference Document through the Internet and the Effect of Such Disclosure)</u> <u>Article 14.</u> <u>The Company may disclose online the information pertaining to matters required to be indicated or presented in its reference documents, business reports, financial statements and consolidated financial statements as provided in the Ministerial Ordinance of the Ministry of Justice and such a disclosure shall be deemed an effective provision by the Company of documents to the shareholders.</u>	(Deleted)

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 14.</u> 1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> 2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministerial Ordinance of the Ministry of Justice from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
(Newly established)	<p><u>(Supplementary provisions)</u> <u>Article 1.</u> 1. <u>The amendment to the Articles of Incorporation pertaining to Article 14 shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the "Date of Enforcement").</u> 2. <u>Notwithstanding the provision of the preceding paragraph, Article 14 of the Articles of Incorporation (Disclosure of Reference Document through the Internet and the Effect of Such Disclosure) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u> 3. <u>This article shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

3. Schedule for the amendments

Scheduled date of the general meeting of shareholders for the amendments to the Articles of Incorporation:

Wednesday, May 25, 2022

Effective date for the amendments to the Articles of Incorporation:

Wednesday, May 25, 2022