



April 27, 2022

Company name: **Makita Corporation**
Representative: Munetoshi Goto, President, Representative Director
Stock ticker code: 6586

Notice on Partial Amendments to the Articles of Incorporation

Makita Corporation (hereinafter referred to as “Makita”) hereby announces that the Board of Directors resolved, at a meeting held today, to submit “Partial Amendments to the Articles of Incorporation” as an agenda item to the 110th Ordinary General Meeting of Shareholders scheduled on June 28, 2022 as follows.

1. Purpose of the Amendments to the Articles of Incorporation

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 Makita shall be amended as follows.

- (1) The proposed Article 14, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 14, 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.
- (3) The provisions related to the disclosure through the Internet and deemed delivery of reference documents for general meeting of shareholders (Article 14 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) 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 the Amendments to the Articles of Incorporation

The details of the amendments are as shown in the attachment.

3. Schedule

Date of the General Meeting of Shareholders to discuss the amendments to the Articles of Incorporation:

June 28, 2022 (schedule)

Effective date of the amendments to the Articles of Incorporation:

June 28, 2022 (schedule)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 14. (Disclosure through the Internet and deemed delivery of reference documents for general meeting of shareholders)</u> <u>In convening a general meeting of shareholders, the Company may be deemed to have provided shareholders with necessary information that should be described or indicated in reference documents for the general meeting of shareholders, business reports, non-consolidated financial statements and consolidated financial statements, on the condition that such information is disclosed through the Internet in accordance with the Ministry of Justice Ordinance.</u></p> <p>(New)</p>	<p>(Deleted)</p> <p><u>Article 14. (Measures for electronic provision, etc.)</u> <u>(1) In convening a general meeting of shareholders, the Company shall provide information contained in the reference documents for the general meeting of shareholders, 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 Ministry of Justice Ordinance in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>
<p>SUPPLEMENTARY PROVISIONS</p> <p><i>(Transitional measures concerning exemption of Audit & Supervisory Board Members from liability)</i> Liability limitation agreements referred to in Article 423, Paragraph 1 of the Companies Act relating to the actions of Outside Audit & Supervisory Board Members (including former Outside Audit & Supervisory Board Members) conducted before the conclusion of the 109th ordinary general meeting of shareholders shall be as prescribed in Article 34 of the Articles of Incorporation prior to the amendments by resolution of the same ordinary general meeting of shareholders.</p> <p>(New)</p>	<p>SUPPLEMENTARY PROVISIONS</p> <p><u>Article 1. (Transitional measures concerning exemption of Audit & Supervisory Board Members from liability)</u> Liability limitation agreements referred to in Article 423, Paragraph 1 of the Companies Act relating to the actions of Outside Audit & Supervisory Board Members (including former Outside Audit & Supervisory Board Members) conducted before the conclusion of the 109th ordinary general meeting of shareholders shall be as prescribed in Article 34 of the Articles of Incorporation prior to the amendments by resolution of the same ordinary general meeting of shareholders.</p> <p><u>Article 2. (Transitional measures concerning measures for electronic provision, etc.)</u> <u>(1) The deletion of Article 14 of the Articles of Incorporation prior to the amendments and the establishment of Article 14 of the amended Articles of Incorporation shall come into effect on the date of enforcement of 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) (the “Effective Date”).</u> <u>(2) Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation prior to the amendments shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u> <u>(3) This article shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>