

**Translation**

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May 20, 2022

FOR IMMEDIATE RELEASE

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**Notice Regarding Partial Amendments to the Articles of Incorporation**

H.U. Group Holdings, Inc. (hereinafter, "the Company") hereby announces that the proposal was approved at a Board of Directors held on May 20, 2022, for partial amendments to the Articles of Incorporation to be resolved at the 72nd Ordinary General Meeting of Shareholders on June 21, 2022.

1. Reason of the amendments

Since the revised provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the "Act for Partial Revision of the Companies Act" (Act No. 70 of 2019) will be effective from September 1, 2022, the Company proposes the following amendments to the Articles of Incorporation in preparation for the implementation of the system for electronic provision of relevant reference documents for general meetings of shareholders.

- (1) Article 15, Paragraph 1 of the proposed amendments stipulates that information contained in the reference documents and other information for general meeting of shareholders, shall be provided by electronic means.
- (2) Article 15, Paragraph 2 of the proposed amendments establishes the scope of documents to be delivered to shareholders who have requested hardcopies of documents.
- (3) The provisions of Article 15 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents and Other Information for General Meeting of Shareholders) will become unnecessary and shall be deleted.
- (4) Supplementary provisions shall be established concerning the effective date, etc., in line with the new establishments and deletions above.

2. Details of the revision

Details of the amendments are as follows:

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed amendments
Chapter III General Meeting of Shareholders	Chapter III General Meeting of Shareholders
<u>Article 15 (Internet Disclosure and Deemed</u>	(Deleted)

<p style="text-align: center;"><u>Provision of Reference Documents and Other Information for General Meeting of Shareholders)</u></p> <p><u>When the Company convenes a general meeting of shareholders, if the Company discloses information concerning matters that must be stated or displayed in the reference documents for general meeting of shareholders, business report, financial statements, and consolidated financial statements via internet disclosure in accordance with the Ordinance of the Ministry of Justice, it may be deemed that the Company has provided that information to shareholders.</u></p>	
<p style="text-align: center;">(Newly established)</p>	<p><u>Article 15 (Measures for Provision of Information Electronically)</u></p> <ol style="list-style-type: none"> <li><u>1. When the Company convenes a general meeting of shareholders, the Company shall electronically provide information contained in the reference documents and other information for general meeting of shareholders.</u></li> <li><u>2. Among information to be provided electronically, the Company reserves the right to exclude, in whole or in part, any or all of the information set forth by the Ordinance of the Ministry of Justice in the documents to be delivered to shareholders who have requested delivery of hard copies of documents by the record date of voting rights.</u></li> </ol>
<p style="text-align: center;">(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <ol style="list-style-type: none"> <li><u>1. The deletion and new establishment of Article 15 shall become effective from September 1, 2022, which is the effective date of the proviso to Article 1 of the Supplementary Provisions of the Act for Partial Revision of the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Effective Date”).</u></li> <li><u>2. Notwithstanding the provisions of the previous paragraph, Article 15 (Internet Disclosure and Deemed Provision of Reference Documents and Other Information for General Meeting of Shareholders) of the Articles of Incorporation prior to amendment shall apply to any general meeting of shareholders held within six (6)</u></li> </ol>

	<p><u>months from the Effective Date.</u></p> <p>3. <u>These supplementary provisions shall be deleted after six (6) months have elapsed from the Effective Date or after three (3) months have elapsed from the date of the general meeting of shareholders set forth in the previous paragraph, whichever comes later.</u></p>
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3. Schedule

Scheduled date for General Meeting of Shareholders to

Resolve the amendment to the Articles of Incorporation: June 21, 2022 (Tuesday)

Effective date of the amendments to the Articles of Incorporation: June 21, 2022 (Tuesday)

End