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July 1, 2022

To whom it may concern,

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange Prime Market)
Representative: Akira Yoshioka
President and Chief Executive Officer
Contact Person: Tsuguhiro Tamai
Director and Chief Financial Officer
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Notice Regarding Partial Amendment to Articles of Incorporation

ASKUL Corporation (the "Company") hereby announce that at the meeting of the Board of Directors held today, it has resolved to propose "Partial Amendments to the Articles of Incorporation" to the 59th Ordinary General Meeting of Shareholders to be held on August 4, 2022, as described below.

1. Reasons of Amendment to 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 preparation for the introduction of the electronic provision system of materials for a general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- i. The proposed Paragraph 1 of Article 17 provides that information contained in the reference materials for a general meetings of shareholders, etc. shall be provided electronically.
- ii. The purpose of the proposed Paragraph 2 of Article 17 is to establish a provision to limit the scope of matters to be included in the paper copy to be delivered to shareholders who requested issuance of the document.
- iii. The provisions related to the Internet disclosure and deemed provision of the reference materials for the General Meetings of Shareholders, etc. (Article 17 of the current Articles of Incorporation) will become unnecessary and therefore, shall be deleted.
- iv. In accordance 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 amendment are as follows.

(Underlined indicate changes)

Current Articles of Incorporation	Proposed Amendment
<u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, etc.)</u> <u>Article 17 The Company may, upon convening a general meeting of shareholders, deemed to have provided information to its shareholders pertaining to matters to be stated or indicated in the reference materials for the General Meeting of Shareholders, business reports, financial statements and consolidated financial statements (including accounting audit reports or audit reports pertaining to such consolidated financial statements) by disclosing such information through the Internet in accordance with the provisions of the applicable Ordinance of the Ministry of Justice.</u>	<Deleted>

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<p><Newly established></p>	<p><u>(Measures for Electronic Provision, etc.)</u> <u>Article 17 The Company shall, at the time of convening a general meeting of shareholders, provide the information contained in the reference materials for the General Meeting of Shareholders, etc. electronically.</u> <u>(2) The Company may not include all or part of the matters for which the electronic provision measures are to be taken as provided for in the applicable Ordinance of the Ministry of Justice, in the paper copy to be delivered to shareholders who have requested it by the record date for voting rights.</u></p>
<p>Supplementary Provisions (Articles Omitted) <Newly established></p>	<p>Supplementary Provisions (Articles Omitted) <u>(Transitional Measures Concerning Electronic Provision of Materials for the General Meeting of Shareholders)</u> <u>1. The amendment of Article 17 shall be effective as of September 1, 2022 (hereinafter referred to as the "Effective Date"), 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).</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 17 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, etc.) prior to the amendment 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. These Supplementary Provisions shall be deleted after six months have elapsed from the Effective Date or three months have elapsed from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

3. Schedule

- (1) Date of a general meeting of shareholders for the amendment of the Articles of Incorporation:
Thursday, August 4, 2022
- (2) Scheduled effective date of the amendment to the Articles of Incorporation:
Thursday, August 4, 2022