



August 12, 2022

To Whom It May Concern

Company name: coconala Inc.
Representative: Ayumu Suzuki, Chief Executive Officer
(Code number: 4176 TSE Growth)
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Notice regarding transition to a company with an Audit and Supervisory Committee

We are pleased to announce that our Board of Directors, at a meeting held today, resolved to transition from a company with Board of Company Auditors to a company with an Audit and Supervisory Committee on condition that the relevant proposed amendment to Articles of Incorporation is approved at the 11th Annual General Meeting of Shareholders of the Company scheduled to be held in November this year, as follows:

1. Reason for Transition

The purpose is to strengthen its auditing and supervisory functions and enhance the governance system and further improving corporate value by moving to a company with an Audit and Supervisory Committee, and by granting voting rights to directors (including multiple outside directors) who are Audit and Supervisory Committee members at the Board of Directors.

2. Transition Schedule

The transition to a company with an audit and supervisory committee is to be implemented subsequent to approval of necessary changes to Articles of Incorporation at the 11th Annual General Meeting of Shareholders scheduled to be held in November, 2022.

3. Other

Details of the proposed amendments to the Articles of Incorporation associated with this matter will be announced as soon as they are determined.

End