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September 21, 2022

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### Notice of Partial Amendments to the Articles of Incorporation

At a meeting of its Board of Directors held on September 21, 2022, Visional, Inc. (the “Company”) has resolved that proposals to Partial Amendments to the Articles of Incorporation will be submitted to the Third Ordinary General Meeting of Shareholders to be held on October 26, 2022. The details are as follows:

#### 1. Reasons for the proposal

- (1) On June 16, 2021, the “Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts” (Act No. 70 of 2021) was enforced, which enables listed companies to hold general meetings of shareholders without designated locations (so-called virtual-only general meetings of shareholders) under certain conditions by stipulating such in the articles of incorporation. Following this amendment, in consideration of responses to large-scale disasters including infectious diseases and natural disasters and advancement of digitalization across society as a whole, the Company believes that expanding choices for the method of holding general meetings of shareholders will contribute to the interests of our shareholders and thus proposes to amend Article 12 of the current Articles of Incorporation. With respect to this amendment, the Company received confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice to the effect that the requirements for the above, as stipulated by the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice, are satisfied.
- (2) The revised stipulations stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) was enforced on September 1, 2022, and the Company proposes the following amendments to the Company’s Articles of Incorporation in line with the implementation of the system for electronic provision of materials for general meetings of shareholders.
  - (i) Article 17, Paragraph 1 of the proposed amendments stipulates that information that is the content of reference documents for the general meeting of shareholders, etc., shall be provided electronically.
  - (ii) Article 17, Paragraph 2 of the proposed amendments establishes stipulations to limits on the scope of matters to be recorded in physical documents that are provided to shareholders who request provision of physical documents.
  - (iii) As stipulations concerning internet disclosure and deemed provision of reference documents for general meetings of shareholders (Article 17 of the current Articles of Incorporation) will no longer be necessary, these shall be deleted.
  - (iv) Supplementary provisions shall be established concerning transitional measures, etc., in line with the new establishments and deletions above.

2. Contents of the amendments

The contents of the amendments are as follows.

(Underlines indicate amended sections)

Before amendments (Current Articles of Incorporation)	Proposed amendments
<p>(Convocation of general meetings of shareholders)</p> <p>Article 12 The annual general meeting of shareholders of the Company shall be convened within three months from the date following the end of each fiscal year, and the extraordinary general meeting of shareholders shall be convened whenever necessary. &lt;Newly established&gt;</p> <p><u>(Internet disclosure and deemed provision of reference documents for the general meetings of shareholders)</u></p> <p><u>Article 17 In the convocation of general meetings of shareholders, the Company may deem that it has provided to shareholders information concerning matters that must be displayed in the reference documents for the general meetings of shareholders, business report, non-consolidated financial statements, and consolidated financial statements via internet disclosure in conformity with definitions provided in the Ordinance of the Ministry of Justice.</u> &lt;Newly established&gt;</p>	<p>(Convocation of general meetings of shareholders)</p> <p>Article 12 The annual general meeting of shareholders of the Company shall be convened within three months from the date following the end of each fiscal year, and the extraordinary general meeting of shareholders shall be convened whenever necessary.</p> <p><u>2. The Company may convene a general meeting of shareholders without a designated location.</u> &lt;Deleted&gt;</p> <p><u>(Measures for electronic provision, etc.)</u></p> <p><u>Article 17 In the convocation of general meetings of shareholders, the Company shall provide electronically information that is the content of reference documents for the general meeting of shareholders, etc.</u></p> <p><u>2. Of the matters to which electronic provision measures apply, the Company may choose not to record all or part of matters stipulated in the Ordinance of the Ministry of Justice in the physical documents provided to shareholders who made requests for provision of physical documents by the record date for voting rights.</u></p>

