

October 26, 2022

CyberAgent, Inc.  
TSE: 4751  
Susumu Fujita  
Representative Director, CEO

**Notice on Partial Amendment to Articles of Incorporation**

CyberAgent, Inc (the Company) today announced that its Board of Directors resolved a proposal of partial amendments to the Articles of Incorporation to submit to the 25th Annual General Meeting of Shareholders to be held on December 9, 2022, as stated below.

1. Reasons for the amendment

In accordance with the amending provisions set out in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) enforced from September 1, 2022, the Company makes the following amendments to its Articles of Incorporation in preparation for the introduction of a system to provide the reference materials of General Meeting of Shareholders in electronic format. The proposed amendments are establishments and deletions in response to the stipulation requirement in the Articles of Incorporation.

- (1) The proposed amendment Article 17, paragraph 1 is newly established to post the materials for General Meeting for Shareholders on the Company’s website online for shareholders to view instead of the conventional method of mailing the printed materials. The provisions of “Disclosure of reference information of General Meeting of Shareholders through the Internet” (Article 17 of the current Articles of Incorporation) will become unnecessary and, therefore, will be deleted.
- (2) The proposed amendment Article 17, paragraph 2 is a provision that stipulates responses to shareholders who request delivery of reference documents for General Meeting of Shareholders after the introduction of the electronic delivery system and limits the scope of matters to be included in the documents to be delivered.
- (3) Supplementary provisions regarding the effective date and others will be established in conjunction with the establishments and deletions of the preceding paragraphs.

2. Details of the amendments

The details of the amendments are as follows:

(Underlined texts are to be amended)

Current Articles of Incorporation	Proposed amendments
<u>(Internet disclosure of reference materials deemed to be submitted for General Meeting of Shareholders)</u>	(Deleted)

Article 17

When information on matters to be noted or disclosed by the Company upon the convocation of General Meeting of Shareholders, such as reference materials for the General Meeting of Shareholders, business reports and nonconsolidated and consolidated financial statements (including the accounting auditor's report or the audit report), is disclosed over the Internet in accordance with the method stipulated by the Ministry of Justice ordinance, the said information will be deemed to have been provided to shareholders.

(New)

Supplementary provision

Article 1 (The clauses are omitted.)

(Measures for providing information in electronic format, etc.)

Article 17

When the Company convenes a General Meeting of Shareholders, the Company shall electronically provide information of the reference materials for the General Meeting of Shareholders and others.

2. Among the matters provided electronically, the Company may partially or fully omit matters designated by the Ordinance of the Ministry of Justice in the documents delivered to shareholders who have requested a printed copy of the reference materials prior to the record date for voting rights.

Supplementary provision

Article 1 (Unchanged)

(New)

(Transitional measures concerning electronic provision measures)

Notwithstanding the Article 17 of the Articles of Incorporation after amendment (Measures for providing information in electronic format, etc.), the original Article 17 (Internet disclosure of reference materials deemed to be submitted for a General Meeting of Shareholders) before amendment shall remain in effect for a General Meeting of Shareholders held before the end of February 2023.

2. This supplementary provision shall be deleted on March 1, 2023, or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever comes later.

### 3. Schedule

- Annual General Meeting of Shareholders to approve amendment of the Articles of Incorporation: Friday, December 9, 2022
- Expected effective date of the amendment to the Articles of Incorporation: Friday, December 9, 2022