



February 24, 2023

For immediate release

Company name: Ultrafabrics Holdings Co., Ltd  
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### **Notice of Partial Amendment to Articles of Incorporation**

The Board of Directors of Ultrafabrics Holdings Co., Ltd. resolved, at a meeting held on February 24, 2023, to table a motion for a partial amendment of the Articles of Association at the 58th General Meeting of Shareholders, to be held on March 28, 2023. An identical motion will also be tabled at the Meeting of Common Shareholders and the Meeting of Type-A Preferred Shareholders, scheduled for the same day, in order to comply with the requirements of Companies Act Article 322, Paragraph 1, Item 1.

#### I. Partial amendment to Articles of Incorporation

##### 1. Purpose of proposal

The proposal is to amend the total number of authorized shares as set forth in Article 6 of the current Articles of Association from 27,200,000 shares at present to 40,000,000 shares. The amendment is intended to increase the number of authorized shares to four times the total number of shares currently issued in preparation for the share split announced in the “Notice of Share Split” published on February 14, 2023. The Share split is intended to improve liquidity of the Company shares while also enabling the flexible procurement of funds needed for future business expansion.

##### 2. Nature of the amendment

The nature of the amendment is as follows:

(Underlined text indicates amendments)

C u r r e n t   A r t i c l e s	A m e n d e d   A r t i c l e s
Authorized shares Article 6: The number of authorized shares is <u>27,000,000</u> . The total number of authorized common stock is <u>27,000,000</u> , and the total number of authorized Type-A preferred stock is 6,800,000.	Authorized shares Article 6: The number of authorized shares is <u>40,000,000</u> . The total number of authorized common stock is <u>40,000,000</u> , and the total number of authorized Type-A preferred stock is 6,800,000.

#### II. Schedule for amendment of Articles of Incorporation

Date of General Meeting of Shareholders to discuss amendment: Tuesday, March 28, 2023

Effective date of amendment: Tuesday, March 28, 2023