

**Notice Concerning Transition to a Company with a Nominating Committee, etc.**

KITZ Corporation (hereinafter referred to as “KITZ”) announces that it resolved, at a meeting of the Board of Directors held today, to transition the structure of the corporate organization from a “Company with Audit & Supervisory Board” to a “Company with a Nominating Committee, etc.” subject to approval at its 110th Ordinary General Meeting of Shareholders scheduled to be held on March 28, 2024.

**1. Purpose of Transition**

The KITZ Group has been striving to enhance its corporate governance with the aim of sustainable growth and the improvement of corporate value.

This change in the structure of its corporate organization will allow for a clear separation of the supervisory and executive functions, which will strengthen the supervisory function of the Board of Directors and improve management transparency. In addition, decision-making will be accelerated by delegating substantial authority from the Board of Directors to the executive officers.

The Board of Directors will make resolutions on the selection of members for the statutory Nominating Committee, Audit Committee, and Compensation Committee, as well as the voluntary establishment and selection of members of the Risk Committee, at the meeting to be held after obtaining approval at the 110th Ordinary General Meeting of Shareholders.

**2. Timing of Transition**

KITZ plans to transition to a Company with a Nominating Committee, etc. after obtaining approval of the necessary amendments to the Articles of Incorporation at the 110th Ordinary General Meeting of Shareholders scheduled to be held on March 28, 2024.

**3. Others**

The details of proposed amendments to the Articles of Incorporation to be submitted to the 110th Ordinary General Meeting of Shareholders will be announced as soon as they are determined.