



(For Translation Purposes Only)

October 24, 2023

To All Concerned Parties:

Company Name: Makuake, Inc.
Representative: President and Ryotaro Nakayama
Representative
Director
Tokyo Stock Exchange code: 4479
Contact: Director of Investor Junghyun Kim
Relations Dept.,
Corporate Division
TEL. 03-6328-4038

Notice of Partial Amendments to Articles of Incorporation

Makuake, Inc. (“Makuake” or “the company”) hereby announces that at the meeting of the Board of Directors held today, it resolved to submit the proposal “Partial Amendments to the Articles of Incorporation” to the 11th Ordinary General Meeting of Shareholders scheduled for December 7, 2023.

1. Reasons for Amendments

- (1) In order to enable the company to conduct its business activities in a flexible and dynamic manner and to prepare for the expansion of its business scope and future business development, Makuake proposes to add additional purpose items to the current Article 2 (Purpose) of the Articles of Incorporation.
- (2) With the “Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts” (Act No. 70 of 2021) coming into force on June 16, 2021, it became possible for a publicly traded company to hold a general meeting of shareholders without designating a location (the so-called “virtual-only general meeting of shareholders”) through a provision in its Articles of Incorporation.

For our company as well, expanding the options for the format of future general meetings of shareholders will make it easier for more shareholders, including those in remote locations, to attend such meetings. This will also serve to invigorate general meetings of shareholders, enhance their efficiency and smooth operation, and, in particular, help reduce the risks associated with large-scale disasters, such as the spread of infectious diseases and natural calamities. Therefore, the company proposes adding Article 12, Paragraph 2, to the Articles of Incorporation to enable the holding of virtual-only general meetings of shareholders.

Furthermore, Makuake has received confirmation from the Minister of Economy, Trade and Industry and the

Minister of Justice, dated August 23, 2023, that our company is in compliance with the requirements stipulated in the Ministry of Economy, Trade and Industry and the Ministry of Justice ordinances as specified in Article 66, Paragraph 1 of the Industrial Competitiveness Enhancement Act (Act No. 98 of 2013).

2. Details of Amendments

The details of the amendments are shown in the Appendix.

3. Schedule

Ordinary General Meeting of Shareholders

to amend the Articles of Incorporation: December 7, 2023 (scheduled)

Effective date of amendments to

the Articles of Incorporation: December 7, 2023 (scheduled)

Appendix

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Purpose)</p> <p>Article 2. The purpose of the company shall be to engage in the following businesses:</p> <p>1. to 17. (Omitted)</p> <p style="padding-left: 40px;">(Newly established)</p> <p style="padding-left: 40px;">(Newly established)</p> <p style="padding-left: 40px;">(Newly established)</p> <p style="padding-left: 40px;">(Newly established)</p> <p style="padding-left: 40px;">(Newly established)</p> <p style="padding-left: 40px;">(Newly established)</p> <p><u>18.</u> All other business activities supplementary or related to any of the preceding items</p>	<p>(Purpose)</p> <p>Article 2. The purpose of the company shall be to engage in the following businesses:</p> <p>1. to 17. (Unchanged)</p> <p><u>18. Fee-charging employment placement business</u></p> <p><u>19. Worker dispatching undertakings</u></p> <p><u>20. Issuance and sale of advanced payment certificates (gift cards and gift certificates)</u></p> <p><u>21. Management, investment, purchase, sale and holding of securities</u></p> <p><u>22. Travel operating business and travel agency business</u></p> <p><u>23.</u> All other business activities supplementary or related to any of the preceding items</p>
<p>(Convocation)</p> <p>Article 12. An Ordinary General Meeting of Shareholders of the Company shall be convened within three (3) months from the day following the end of each business year. An Extraordinary General Meeting of Shareholders shall be convened whenever necessary.</p> <p style="padding-left: 40px;">(Newly established)</p>	<p>(Convocation)</p> <p>Article 12. An Ordinary General Meeting of Shareholders of the Company shall be convened within three (3) months from the day following the end of each business year. An Extraordinary General Meeting of Shareholders shall be convened whenever necessary.</p> <p><u>2 A General Meeting of Shareholders of the Company may be held without designating a location.</u></p>