

February 14, 2022

*Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.*

Company name: DRAFT Inc.  
(Code number: 5070, Mothers market  
of the Tokyo Stock Exchange)  
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Representative Director  
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## Partial amendments to Articles of Incorporation

DRAFT Inc. (the Company) announces that at a meeting held on February 14, 2022, the Board of Directors resolved to submit a proposal for the partial amendment of the Articles of Incorporation to the ordinary general meeting of shareholders scheduled to be held on March 24, 2022, as follows.

### 1. Reason for amendment

#### (1) Changes to accompany revised executive officer system

The Company plans to redefine the duties of directors and executive officers effective April 1, 2022, under changes to the executive officer system. Under the revised system, executive officers will be in charge of business operations, so positions such as president and executive managing director, which have been previously assigned to directors, will be abolished. Accompanying this, Article 14 (Officers authorized to convene and chair meeting), Article 22 (Representative director and directors with executive responsibility), and Article 23 (Officers authorized to convene and chair meeting of the Board of Directors) of the current Articles of Incorporation will be amended.

#### (2) Measures to provide documents for general meetings of shareholders in electronic format

The Company will introduce measures to provide documents for general meetings of shareholders in electronic format in accordance with provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) that take effect on September 1, 2022, therefore plans to make the following changes to the Articles of Incorporation.

- 1) The Company is required to stipulate in its Articles of Incorporation that the information in reference documents for the general meeting of shareholders to be provided in electronic format, so will newly establish Paragraph 1 of the proposed Article 15 (Measures for the provision of electronic documents).

- 2) For paper versions of electronic reference documents for the general meeting of shareholders requested by shareholders, the Company will newly establish Paragraph 2 of the proposed Article 15 (Measures for the provision of electronic documents) to limit the scope of matters to that specified in the applicable Ministry of Justice ordinance.
- 3) The provisions of the current Article 15 (Internet disclosure and deemed provision of reference documents for general meetings of shareholders) of the Articles of Incorporation will become unnecessary upon the introduction of electronic provision of materials, so the Company proposes to remove it.
- 4) Supplementary provisions concerning the effect of the above newly established and removed provisions shall be established and removed after the effective date.

## 2. Details of changes

The details of the changes are as shown below.

(Changes are underlined)

Current Articles of Incorporation	Proposed Articles of Incorporation
<p>(Officers authorized to convene and chair the general meeting of shareholders.)</p> <p>Article 14</p> <p>The <u>president and representative director</u> shall convene and chair the general meeting of shareholders.</p> <p>2 <u>If the office of president and representative director is vacant or the president and representative director is unable to carry out his or her duties</u>, another director shall convene and chair the general meeting of shareholders in the order previously determined by the Board of Directors.</p> <p><u>(Internet disclosure and deemed provision of reference documents for general meetings of shareholders)</u></p> <p><u>Article 15</u></p> <p><u>When convening a general meeting of shareholders, the Company may deem to have supplied information about matters to be stated or shown in reference documents for the meeting, business reports, financial statements, and consolidated financial statements to shareholders by disclosure via the Internet in accordance with the relevant Ministry of Justice ordinance.</u></p>	<p>(Officers authorized to convene and chair the general meeting of shareholders.)</p> <p>Article 14</p> <p>The <u>representative director</u> shall convene and chair the general meeting of shareholders.</p> <p>2 <u>If the representative director is unable to carry out his or her duties</u>, another director shall convene and chair the general meeting of shareholders in the order previously determined by the Board of Directors.</p> <p>(To be removed)</p>



<p>2 <u>If the office of president and representative director is vacant or the president and representative director is unable to carry out his or her duties,</u> another director shall convene and chair the meeting of the Board of Directors in the order previously determined by the Board of Directors.</p> <p>(Newly established)</p>	<p>2 <u>If the representative director is unable to carry out his or her duties,</u> another director shall convene and chair the meeting of the Board of Directors in the order previously determined by the Board of Directors.</p> <p><u>(Supplementary provisions)</u></p> <p><u>(Transitional measures for electronic provision of materials for general meetings of shareholders)</u></p> <p><u>Article 1</u></p> <p><u>The removal of the current Article 15 (Internet disclosure and deemed provision of reference documents for general meetings of shareholders) and the establishment of the revised Article 15 (Measures for the provision of electronic documents) shall take effect on September 1, 2022.</u></p> <p>2 <u>Notwithstanding the provisions of the preceding paragraph, the current Article 15 (Internet disclosure and deemed provision of reference documents for general meetings of shareholders) shall remain in effect for any general meeting of shareholders held within six months from September 1, 2022.</u></p> <p>3 <u>These supplementary provisions shall be removed on the day six months after September 1, 2022, or the day three months after the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>
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### 3. Schedule

Date of the general meeting of shareholders for approval of the proposed amendments to the Articles of Incorporation: Thursday, March 24, 2022 (planned)

Effective date of the amendments to the Articles of Incorporation: Thursday, March 24, 2022 (planned)