



February 17, 2022

To Whom It May Concern

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Notice of Partial Amendments to the Articles of Incorporation

At the meeting of the Board of Directors held on February 17, 2022, the Company passed a resolution to submit the matter concerning Partial Amendments to the Articles of Incorporation at the 27th Ordinary General Meeting of Shareholders (“the Ordinary General Meeting of Shareholders”) scheduled to be held on March 29, 2022. The details are as follows.

1. Reasons for Amending the Articles of Incorporation

- (1) In view of the current status and future development of the Company’s business, it is proposed to amend Article 2 of the current Articles of Incorporation.
- (2) Article 18 will be amended as follows, in light of the expected introduction of a system of electronic provision of reference documents for the General Meetings of Shareholders pursuant to the amended provisions set forth in Article 1 of the bylaws of the Act Partially Amending the Companies Act (No. 70, 2019) which will be enacted on September 1, 2022.
 - (a) Proposed Paragraph 1 states that electronic provision measures will be taken in connection with information contained in shareholders’ meeting reference documents, etc.
 - (b) Proposed paragraph 2 allows the Company to limit the scope of items stated in documents to be sent to shareholders in response to their information requests.
 - (c) Provision of internet disclosure and deemed provision of reference documents for the General Meeting of Shareholders (current Article 18) will be deleted, as the provision will not be necessary.
 - (d) Supplementary provisions relating to the enforcement of the above-mentioned new provision is provided.

2. Details of Amendments

The details of the amendments are as follows.

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1 Omitted</p> <p>(Purpose)</p> <p>Article 2</p> <p>The purpose of the Company shall be to engage in the following businesses.</p> <p>1. to 17. Omitted</p> <p style="text-align: center;">< New ></p> <p><u>18.</u> Consulting services related to the preceding items;</p> <p><u>19.</u> All business incidental or related to the preceding items.</p> <p>Articles 3 to 17 Omitted</p>	<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1 Same as current</p> <p>(Purpose)</p> <p>Article 2</p> <p>The purpose of the Company shall be to engage in the following businesses.</p> <p>1. to 17. Same as current</p> <p><u>18. Business pursuant to the Act on Specified Joint Real Estate Ventures;</u></p> <p><u>19.</u> Consulting services related to the preceding items;</p> <p><u>20.</u> All business incidental or related to the preceding items.</p> <p>Articles 3 to 17 Same as current</p>
<p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders)</u></p> <p><u>Article 18</u></p> <p><u>When convening a General Meeting of Shareholders, the Company may deem that it has provided shareholders with information pertaining to matters to be stated or indicated in the reference documents for general meetings of shareholders, business reports, financial statements, and consolidated financial statements by disclosing such information via the internet in accordance with the Ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;">< New ></p>	<p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p style="text-align: center;">< Deleted ></p> <p><u>(Electronic Provision of Materials for the General Meeting of Shareholders)</u></p> <p><u>Article 18</u></p> <p><u>1. When convening a General Meeting of Shareholders, the Company shall take measures to electronically provide the information that is the content of the reference documents for the General</u></p>

<p>Articles 19 to 47 Omitted</p> <p><New ></p>	<p><u>Meeting of Shareholders, etc.</u></p> <p><u>2. The Company may choose to include none or part of the matters for which electronic provision measures are to be taken, as provided for in the Ordinance of the Ministry of Justice, in the documents to be delivered to shareholders who have made a request for the delivery of written documents by the Record Date for Voting Rights.</u></p> <p>Articles 19 to 47 Same as current</p> <p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>Article 1</u></p> <p><u>1. The deletion of Article 18 in the current Articles of Incorporation and the establishment of a new Article 18 in the amended Articles of Incorporation shall become effective as of September 1, 2022.</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 18 of the current Articles of Incorporation shall remain in force for a General Meeting of Shareholders held by the end of February 2023.</u></p> <p><u>3. These Supplementary Provisions shall be deleted after March 1, 2023 or after three (3) months have elapsed from the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>
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