

December 22, 2021

Company: Kyudenko Corporation
Representative: Naofumi Sato
President
Securities code: 1959
(First Section of Tokyo Stock Exchange,
Fukuoka Stock Exchange)
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Notice Concerning Transition to a Company with Audit and Supervisory Committee

We hereby announce that the Board of Directors has resolved at a meeting held today to shift from a Company with a Board of Auditors to a Company with Audit and Supervisory Committee.

1. Reasons for transition

We aim to further strengthen the supervisory function of the Board of Directors and further enhance the corporate governance system by shifting to a Company with Audit and Supervisory Committee, in which audit committee members, who have voting rights at the Board of Directors, audit the legality and appropriateness of business execution by directors.

2. Effective date

At the 94th Ordinary General Meeting of Shareholders to be held in June 2022, we plan to obtain approval of the proposal for amendments to the Articles of Incorporation and other matters necessary for the transition to a Company with Audit and Supervisory Committee.

3. Others

The details of the amendments to the Articles of Incorporation in connection with the transition to a Company with Audit and Supervisory Committee and the candidates for the Board of Directors will be announced as soon as they are determined.