



(For Translation Purposes Only)

October 29, 2024

To All Concerned Parties:

Company Name: Makuake, Inc.
Representative: President and Ryotaro Nakayama
Representative
Director
Tokyo Stock Exchange code: 4479
Contact: Head of Junghyun Kim
Investor Relations
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Notice of Partial Amendments to Articles of Incorporation, Changes in Representative Director (Additional Appointment) and Officers (Resignation), Reduction of Legal Capital Surplus and Appropriation of Surplus

Makuake, Inc. (“the Company”) hereby announces that at the meeting of the Board of Directors held today, it resolved to submit proposals 1. through 3. below to the 12th Annual General Meeting of Shareholders scheduled for December 12, 2024. Of “2. Changes in Representative Director (Additional Appointment) and Officers (Resignation),” the change in Representative Director (Additional Appointment) will be formally decided upon approval at the 12th Annual General Meeting of Shareholders and at a meeting of the Board of Directors following the General Meeting of Shareholders.

1. Partial Amendments to Articles of Incorporation

(1) Reasons for amendments

(i) The Company has decided to relocate its head office and vacate the office building where the current head office is located, due to the removal of the building. In conjunction with the relocation of the head office, the Company will change the location of its head office to Meguro-ku, Tokyo, as provided in Article 3 of the current Articles of Incorporation.

This amendment shall take effect on the date of the head office relocation, to be determined at a meeting of the Board of Directors to be held prior to the 13th Annual General Meeting of Shareholders in the fiscal year 2025, and a supplementary provision shall be provided to clarify this fact.

(ii) The description of the provisions regarding Directors with Special Titles will be changed from an exhaustive to a non-exhaustive manner in order to ensure management flexibility.

(2) Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Location of Head Office)</p> <p>Article 3. The head office of the Company is located in <u>Shibuya-ku</u>, Tokyo.</p> <p>(Representative Directors and Directors with Special Titles)</p> <p>Article 22. The Company shall appoint Representative Directors from among Directors who are not Audit and Supervisory Committee Members by a resolution of the Board of Directors.</p> <p><u>2 The Representative Director shall be the President.</u></p> <p>3 The Board of Directors may, by its resolution, appoint the Vice President, Senior Managing Director and Managing Director from among Directors who are not Audit and Supervisory Committee Members as necessary.</p> <p>Supplementary provisions (Newly established)</p>	<p>(Location of Head Office)</p> <p>Article 3. The head office of the Company is located in <u>Meguro-ku</u>, Tokyo.</p> <p>(Representative Directors and Directors with Special Titles)</p> <p>Article 22. (Unchanged)</p> <p>(Deleted)</p> <p><u>2</u> The Board of Directors may, by its resolution, appoint the <u>President</u>, Vice President, Senior Managing Director, Managing Directors, <u>and other Directors with Special Titles</u> from among Directors who are not Audit and Supervisory Committee Members as necessary.</p> <p>Supplementary provisions <u>(Location of Head Office)</u> <u>The amendment to Article 3 (Location of Head Office) of the Articles of Incorporation shall take effect on the date of the head office relocation to be determined at a meeting of the Board of Directors to be held prior to the 13th Annual General Meeting of Shareholders in the fiscal year 2025. This Article shall be deleted after the effective date of the head office relocation.</u></p>

2. Changes in Representative Director (Additional Appointment) and Officers (Resignation)

(1) Change in Representative Director (Additional Appointment)

(i) Details of change

Name	New position	Current position
Fumiaki Kiuchi	Representative Director	Director

There are no changes to the position or duties of President and Representative Director Ryotaro Nakayama.

(ii) Reason for change

The reason for the change is to further strengthen the management structure.

(iii) Career summary of newly appointed Representative Director

Date of birth	Career summary	Number of shares held
February 19, 1979	April 2002 Joined Recruit Staffing Co., Ltd.	256,000
	October 2007 Joined Innovation Inc.	
	January 2009 Joined CyberAgent, Inc.	
	May 2013 Director of the Company (current position)	
	April 2023 Secretary of KEIZAI DOYUKAI (Japan Association of Corporate Executives) (current position)	

(2) Changes in Officers (resignation)

(i) Directors scheduled to resign

Name	Responsibilities
Kana Bogaki (Name in family register: Kana Hasegawa)	Project Promotion Division Service Growth Division
Yohei Ikunai	Development Division
Kuniyoshi Mabuchi	-

(ii) Reasons for resignation

All three Directors will resign due to the expiration of the terms of office.

Ms. Kana Bogaki has been dedicated to the development of the Company's business since its establishment in 2013. She will continue to contribute to the Company's development from the perspective of public relations, branding, and organizational development as an Advisor.

Mr. Yohei Ikunai has played a key role as a supervisor of our development division since his appointment as Director in 2017. He will continue to contribute to the Company's development from the perspective of technology, composing development systems, etc. as an Advisor.

(3) Scheduled date of changes in Representative Director (Additional Appointment) and Officers (resignation)

December 12, 2024 (at the conclusion of the 12th Annual General Meeting of Shareholders)

(4) Others

The number of Directors after the resignation of the aforementioned Directors meets the requirements stipulated by laws and regulations and the Articles of Incorporation.

3. Reduction of Legal Capital Surplus and Appropriation of Surplus

(1) Purpose of reduction of legal capital surplus and appropriation of surplus

To compensate for the current deficit in retained earnings brought forward and to improve the financial

soundness of the Company, the Company has decided to reduce the amount of legal capital surplus and transfer it to other capital surplus pursuant to the provisions of Article 448, Paragraph 1 of the Companies Act, and to transfer other capital surplus to retained earnings brought forward to be appropriated for the deficit in retained earnings brought forward pursuant to the provisions of Article 452 of the Companies Act.

(2) Outline of reduction of legal capital surplus and appropriation of surplus

(i) Details of reduction of legal capital surplus

1. Amount of legal capital surplus to be reduced

Legal capital surplus	¥1,306,444,058
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2. Amount of other capital surplus to be increased

Other capital surplus	¥1,306,444,058
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3. Amount of legal capital surplus after reduction

Legal capital surplus	¥1,830,109,870
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(ii) Details of appropriation of surplus

1. Item and amount of surplus to be reduced

Other capital surplus	¥1,306,444,058
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2. Item and amount of surplus to be increased

Retained earnings brought forward	¥1,306,444,058
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3. Amount of surplus after appropriation

Retained earnings brought forward	¥0
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(3) Schedule for reduction of legal capital surplus and appropriation of surplus

(i) Resolution by the Board of Directors: October 29, 2024

(ii) Resolution at the Annual General Meeting of Shareholders: December 12, 2024 (planned)

(iii) Effective date of reduction of legal capital surplus and appropriation of surplus: December 12, 2024 (planned)

No creditor objection procedure will occur since this transaction falls under the requirements of the proviso of Article 449, Paragraph 1 of the Companies Act.

(4) Future outlook

This transaction refers to a transfer of accounts under “Net assets” and will not affect the amount of net assets, the total number of issued shares, and net assets per share.

Moreover, this transaction is subject to approval at the 12th Annual General Meeting of Shareholders scheduled for December 12, 2024.

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