

May 25, 2022

To All Concerned Parties

Company Name: Chilled & Frozen Logistics Holdings Co., Ltd.
Representative: Representative Director, President and Executive
Officer Hiroshi Aya
(Code No. 9099 TSE Prime)
Contact: Executive Officer, General Manager of Corporate
Planning Dept. Takaaki Yamamiya
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Notice Concerning Partial Amendments to the Articles of Incorporation

Chilled & Frozen Logistics Holdings Co., Ltd. ("C&F") announced that at its Board of Directors' meeting held on May 25, 2022, C&F resolved to propose the "Matter of Partial Amendments to Articles of Incorporation" at its Ordinary General Meeting of Shareholders scheduled to be held on June 28, 2022, as described below.

1. Reason for Amendments to Articles of Incorporation

Since the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provision of the "Act Partially Amending the Companies Act" (Act No. 70 of 2019) will come into effect on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation to prepare for the introduction of the system to provide materials for the general meeting of shareholders electronically.

- (1) C&F proposes to newly establish Paragraph 1, Article 15 of the proposed amendments (Measures for Electronic Provision, Etc.) as C&F will be obliged to stipulate in its Articles of Incorporation that it takes measures for electronic provision of information included in the reference documents for general meetings of shareholders, etc.
- (2) C&F proposes to newly establish Paragraph 2, Article 15 of the proposed amendments (Measures for Electronic Provision, Etc.), so that, among the matters for which measures will be taken for electronic provision of information included in the reference documents for general meetings of shareholders, etc., the scope of matters to be described in the hardcopies of documents to be sent to shareholders who have requested them will be limited to the scope stipulated under the Ordinance of the Ministry of Justice.
- (3) C&F proposes to delete Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation, as they become unnecessary upon the introduction of the system for electronic provision of materials for general meetings of shareholders.
- (4) C&F proposes to newly establish supplementary provisions related to the effectiveness of the above provisions. In addition, C&F proposes to delete the supplementary provisions after the passage of their effective period.

2. Details of Amendments to Articles of Incorporation

The details of the amendments are as described in the Exhibit.

3. Schedule

- Date of General meeting of Shareholders for Amendments to the Article of Incorporation: June 28, 2022 (Scheduled)
- Effective Date of Amendments to the Article of Incorporation: June 28, 2022 (Scheduled)

Current Articles of Incorporation	(Underlined part indicates amendment) Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 15</u> The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>(Measures for Electronic Provision, Etc.)</u> <u>Article 15</u> The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically. 2. Among the matters to be provided electronically, the Company may choose not to include all, or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u> <u>(Measures Concerning the Exemption of Audit and Supervisory Board Members from Liability)</u> <u>Article 1</u> (No change)</p> <p><u>(Transitional Measures Concerning the Electronic Provision of Reference Documents for General Meetings of Shareholders)</u> <u>Article 2</u> The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the new establishment of Article 15 (Measures for Electronic Provision, Etc.) of the proposed amendments shall come into effect on September 1, 2022. 2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on or before the last day of February 2023. 3. This Article is to be deleted on March 1, 2023 or the date on which three (3) months have elapsed from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</p>