February 14, 2023

Company: Skylark Holdings Co., Ltd.
Representative: Makoto Tani, Chairman, President & CEO
(Securities Code: 3197; TSE Prime)
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Notice of Transition to a Company with an Audit and Supervisory Committee and Partial Amendments to the Articles of Incorporation

Skylark Holdings Co., Ltd. (the "Company") announces that it resolved, at the meeting of its Board of Directors held today, to make a transition from a Company with an Audit and Supervisory Board to a Company with an Audit and Supervisory Committee. The resolution is subject to approval at the 12th Ordinary General Meeting of Shareholders to be held on March 30, 2023. Accordingly, the Company has also resolved to submit a proposal for a partial amendment to the Articles of Incorporation to the said General Meeting of Shareholders.

Transition to a Company with an Audit and Supervisory Committee

(1) Purpose of transition

In order to strengthen the supervisory function of the Board of Directors and further enhance corporate governance, the Company has decided to transition to a company with an Audit and Supervisory Committee.

(2) Timing of transition

At the 12th Ordinary General Meeting of Shareholders scheduled to be held on March 30, 2023, the Company plans to shift to a company with an Audit and Supervisory Committee system after obtaining approval for necessary amendments to the Articles of Incorporation and other matters.

Partial amendment to the Articles of Incorporation

(1) Purpose of the amendment

(i) In connection with the transition to a company with an Audit and Supervisory Committee, necessary changes will be made, including the establishment of new provisions regarding the Audit and Supervisory Committee and Directors who are Audit and Supervisory Committee members, the deletion of provisions regarding the Board of Corporate Auditors and Corporate Auditors, and the establishment of new provisions regarding the delegation of authority to Directors.

(ii) Change in the person who has the authority to convene a general meeting of shareholders and who chairs a general meeting of shareholders to a Representative Director instead of the President of the Company.

(2) Details of changes

The details of the changes will be released in late February 2023.

(3) Schedule of changes

Date of the General Meeting of Shareholders to amend the Articles of Incorporation: March 30, 2023
Effective date of the amendment to the Articles of Incorporation: March 30, 2023

End