

April 22, 2022

Company name: UT Group Co., Ltd.
Representative: Yoichi Wakayama, President,
Representative Director & CEO
(Securities code: 2146, TSE Prime Market)
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Notice Regarding Transition to a Company with an Audit and Supervisory Committee

UT Group announces that its Board of Directors held a meeting on April 22, 2022 and adopted a resolution calling for its transition from a “Company with an Audit & Supervisory Board” to a “Company with an Audit and Supervisory Committee,” subject to approval at the Company’s 15th Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2022.

1. Purpose of the transition to a “Company with an Audit & Supervisory Committee”

In the “Company with an Audit & Supervisory Committee,” directors serving concurrently as members of the Audit & Supervisory Committee have voting rights at the Board of Directors. As they audit the legality and appropriateness of business execution by directors, UT Group aims to further strengthen the supervisory function of the Board of Directors, enhance the corporate governance system, and increase corporate value.

2. Transition schedule

The transition to a “Company with an Audit & Supervisory Committee” is to be implemented subsequent to approval of necessary changes to UT Group’s Articles of Incorporation at its 15th Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2022.

3. Other

Details of the proposal for partial amendments to the Articles of Incorporation associated with this matter and the proposal for management changes will be announced as soon as they are determined.

End