



March 15, 2021

To whom it may concern:

Company name	Kitanotatsujin Corporation
Representative	Katsuhisa Kinoshita Representative Director & President Stock code: 2930 TSE First Section, SSE
Inquiries	Takahito Kudo, Director
Phone number	050-2018-7864 (Direct line to department)

Notice of Transition to Company with Audit and Supervisory Committee

Kitanotatsujin Corporation (the “Company”) provides notice that at a Board of Directors Meeting held on March 15, 2021, a resolution was passed to transition from a Company with a Board of Company Auditors to a Company with an Audit and Supervisory Committee subject to approval at the 20th Annual General Meeting of Shareholders to be held on May 25, 2021.

1. Objective of Transition

(1) Enhance the transparency of management

The Company intends to enhance the effectiveness of the supervisory function of the Board of Directors and further enhance management transparency through measures including the establishment of an Audit and Supervisory Committee, a majority of whose members will be Outside Directors, and the granting of voting rights at meetings of the Board of Directors to members of the Audit and Supervisory Committee, which will be responsible for audits of the execution of duties by Directors, etc.

(2) Increase the speed of decision-making

The Company intends to further increase the speed of management decision-making and execution under the appropriate supervision of the Board of Directors by delegating to Directors certain rights of the Board of Directors concerning operational execution and decisions.

2. Timing of Transition

The Company intends to transition to a Company with an Audit and Supervisory Committee after receiving approval for any changes to the Company’s Articles of Incorporation, etc., required for the transition at the 20th Annual General Meeting of Shareholders to be held on May 25, 2021.

3. Other

The Company will provide notification of proposed changes to the Articles of Incorporation and officer candidates, etc., accompanying the transition to a Company with an Audit and Supervisory Committee once such matters are determined.

End