

February 25, 2022

Company name Rakuten Group, Inc.  
Representative Hiroshi Mikitani  
Chairman and CEO  
(Stock Code: 4755  
Tokyo Stock Exchange First Section)

## **Notice on Partial Amendments to the Articles of Incorporation**

Rakuten Group, Inc. (hereinafter the “Company”) announces that the Board of Directors today resolved to propose the following amendments to the Articles of Incorporation at the 25th Annual General Shareholders’ Meeting to be held on March 30, 2022.

1. Reasons for the proposal
  1. As a result of revisions to the Payment Services Act, “virtual currency” has been renamed “crypto-assets.” This proposal seeks to amend Article 2, Paragraph 1, Item 16 of the Company’s Articles of Incorporation accordingly.
  2. With the enactment of the “Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts” (Act No. 70 of 2021), publicly listed companies may hold General Shareholders’ Meetings with no specified location (so-called “virtual-only General Shareholders’ Meetings”), provided that said meetings are confirmed by the Minister of Economy, Trade and Industry and the Minister of Justice. This proposal seeks to add Paragraph 2 to Article 12 of the Articles of Incorporation to enable the Company to hold virtual-only General Shareholders’ Meetings. Virtual-only General Shareholders’ Meetings would energize the meetings, make them more efficient, and facilitate their smooth operation by enabling many shareholders, including shareholders at remote locations, to attend them. They would also contribute to measures to prevent the spread of COVID-19. At the time of submitting this proposal, the Company received confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice necessary for holding virtual-only General Shareholders’ Meetings.
  3. The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will come into force on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for General Shareholders’ Meetings, the Articles of Incorporation of the Company shall be amended as follows.
    - (1) The proposed Article 15, Paragraph 1 stipulates that the Company takes electronic provision measures for information contained in the Reference Documents for the General Shareholders’ Meeting, etc.
    - (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
    - (3) The provisions related to the Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders Meeting (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
    - (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.
2. Details of the proposed amendment

The details of the proposed amendment are as follows:

(Amendments are underlined)

Existing Articles of Incorporation	Proposed amendment
<p>(Purpose) Article 2 The purposes of the Company shall be to control and manage the business operations of companies or business entities in Japan and overseas that engage in the following businesses by acquiring or holding shares or equities of the said companies or business entities:</p> <p>1.-15. (Omission of the provisions) 16. Issue, sales and management of electronic value information such as electronic money and <u>virtual currencies</u>, and prepaid payment instruments, provision of electronic settlement, collection and payment agency services, fund transfer business and <u>virtual currency exchange business</u>.</p> <p>17.-34. (Omission of the provisions)</p> <p>(Convocation) Article 12 The ordinary General Shareholders Meeting of the Company shall be convened in March each year and the extraordinary General Shareholders Meeting shall be convened whenever necessary. (Newly Established)</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders Meeting)</u> <u>Article15 In convening a General Shareholders Meeting of the Company, the information related to any matter is to be stated or indicated in the Reference Document for the General Shareholders Meeting, Business Reports, Financial Statements and Consolidated Financial Statements may be deemed to have been provided to the shareholders by disclosing such information using the Internet in</u></p>	<p>(Purpose) Article 2 The purposes of the Company shall be to control and manage the business operations of companies or business entities in Japan and overseas that engage in the following businesses by acquiring or holding shares or equities of the said companies or business entities:</p> <p>1.-15. (Unchanged) 16. Issue, sales and management of electronic value information such as electronic money and <u>crypto-assets</u>, and prepaid payment instruments, provision of electronic settlement, collection and payment agency services, fund transfer business and <u>crypto-asset exchange business</u>.</p> <p>17.-34. (Unchanged)</p> <p>(Convocation) Article 12 (Unchanged)</p> <p><u>2. The General Shareholders Meeting of the Company may be a General Shareholders Meeting with no specified location.</u></p> <p>(Deleted)</p>

accordance with the applicable Ordinance of the Ministry of Justice.

(Newly Established)

(Measures for providing information in electronic format, etc.)

Article 15 When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of reference materials for the General Meeting of Shareholders, etc. in electronic format.

2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.

(Newly Established)

(Supplementary Provisions)

1. The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders Meeting) of the Articles of Incorporation before amendment and the establishment of the Article 15 (Measures for Electronic Provision, etc.) after amendment shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the "Effective Date").
2. Notwithstanding the provisions of the preceding paragraph, Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders Meeting) of the Articles of Incorporation before amendment shall remain in force with respect to a General Shareholders Meeting to be held on a date within six months from the Effective Date.
3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the

	<u>General Shareholders Meeting set forth in the preceding paragraph, whichever is later.</u>
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3. Date of amendments

Ordinary General Meeting of Shareholders to approve the Amendment: March 30, 2022 (scheduled)

Effective Date of the Amendment: March 30, 2022 (scheduled)