

May 11, 2022

SKY Perfect JSAT Holdings Inc.

(Delayed)
Notice of Partial Amendments to Articles of Incorporation

SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President: Eiichi Yonekura; hereinafter, the “Company”) announces that it resolved at the meeting of Board of Directors held on May 11, 2022 to submit a proposal for partial amendments to the Articles of Incorporation at the 15th Annual General Meeting of Shareholders scheduled to be held on June 24, 2022, as described below.

1. Reasons for the proposal

(1) Amendments concerning the general meeting of shareholders without a specified location

On June 16, 2021, the Act for Partial Revision of the Act on Strengthening of Industrial Competitiveness (Act No. 70 of 2021) was enforced. It enables listed companies are permitted to hold a general meeting of shareholders without a specified location (so called "virtual only shareholders meeting") under certain conditions as stipulated in the Articles of Incorporation.

Article 11 of the current Articles of Incorporation will be amended to enable the Company to flexibly respond to changes in social circumstances due to emergencies, etc. and to hold a general meeting of shareholders without a specified location in cases where it is not appropriate to hold a general meeting at a specified location in the interests of shareholders.

Since the amendment of Article 11 of the current Articles of Incorporation shall become effective as of the date of the resolution at the General Meeting of Shareholders, subject to confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice that a general meeting of shareholders without a specified location by the Company satisfies the requirements prescribed by the Ordinance of the Minister of Economy, Trade and Industry and the Ordinance of the Minister of Justice as contributing to enhancing industrial competitiveness while giving consideration to ensuring the interests of shareholders based on the revised Industrial Competitiveness Enhancement Act, the supplementary provisions regarding this condition shall also be established.

(2) Amendments concerning the system for providing information materials for general meeting of shareholders in electric format

The revised provisions provided in the proviso of Article 1 of Supplementary Provisions of Act Partially Amending the Companies Act (Act No.70 of 2019) are to be enforced on September 1, 2022. In order to prepare the introduction of a system for providing information materials for general meetings of shareholders in electric format, which will become mandatory for listed companies under

the above Act, the Articles of Incorporation of the Company shall be amended as follows.

- ① Since the Article 14 of the current Articles of Incorporation, Disclosure through the Internet and Deemed Delivery of Reference Documents, etc. for General Meetings of Shareholders, will become no longer necessary and shall be therefore deleted. The proposed provision will be established for electronic provision measures to be taken for information that constitutes the contents of the reference documents, etc. (Article 14 of the proposed amendments).
- ② Paragraph 1 of Article 14 of the proposed amendments will stipulate that electronic provision measures shall be taken for providing the information contained in reference documents, etc. for general meetings of shareholders, etc. Paragraph 2 of Article 14 of the proposed amendments will establish the provision to limit the scope of matters to be stated in the paper-based document to be delivered to the shareholder who requested the delivery of the paper-based document to the scope specified by Ordinance of the Ministry of Justice.
- ③ In line with the above changes, supplementary provisions related to the effective dates, etc. shall be established.

2. Details of the amendments

Details of the proposed amendments are described in the attachment.

3. Schedule

Date of the General Meeting of Shareholders to approve the amendments to the Articles of Incorporation: June 24, 2022.

Effective Date of the amendments:

Article 11: Date of the receipt of confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice, or date of approval at the General Meeting of Shareholders if the Company has obtained confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice

Article 14: September 1, 2022.

(Appendix)

(Underlined parts are to be amended.)

Current Articles of Incorporation	Proposed amendments
<p>Article 11 (Convocation of General Meetings of Shareholders)</p> <p>(1) An Annual General Meeting of Shareholders of the Company shall be convened in June each year. An Extraordinary General Meeting of Shareholders of the Company shall be convened whenever necessary.</p> <p>(2) A General Meeting of Shareholders shall be convened in any ward in Tokyo.</p> <p>(Newly established)</p>	<p>Article 11 (Convocation of General Meetings of Shareholders)</p> <p>(1) An Annual General Meeting of Shareholders of the Company shall be convened in June each year. An Extraordinary General Meeting of Shareholders of the Company shall be convened whenever necessary.</p> <p>(2) A General Meeting of Shareholders shall be convened in any ward in Tokyo. <u>Provided, however, that this shall not apply in cases where the general meeting of shareholders is to be held as a general meeting of shareholders without a specified location pursuant to the provisions of the following paragraph.</u></p> <p>(3) <u>A general meeting of shareholders of the Company may be held as a general meeting of shareholders without a specified location.</u></p> <p>(Deleted)</p>
<p>Article 14 (Disclosure through the Internet and Deemed Delivery of Reference Documents, etc. for General Meetings of Shareholders)</p> <p>When convening a General Meeting of Shareholders, the Company may deem that it has provided the shareholders with the information relating to the matters to be described or presented in reference documents for the General Meeting of Shareholders, business reports, non-consolidated financial statements and consolidated financial statements (including accounting audit report or audit report on said consolidated financial statements) if such information is disclosed by the method using the Internet in accordance with the relevant Ordinance of the Ministry of Justice.</p> <p>(Newly established)</p>	<p>(Deleted)</p>
<p>Articles 15 to 39 (omitted)</p>	<p>Article 14 (Measures etc. for Providing Information in Electronic Format)</p> <p>(1) When convening a General Meeting of Shareholders, the Company shall take electronic measures for the information contained in the reference documents for the General Meeting of Shareholders etc.</p> <p>(2) The Company may, with respect to all or part of the matters for which the Electronic Provisioning Measures are to be taken as prescribed by the applicable Ordinance of the Ministry of Justice, refrain from stating in the document to be delivered to the shareholders who made the request for delivery of the document by the record date of the voting rights.</p> <p>Articles 15 to 39 (as is)</p>

(Newly established)	<p><u>(Supplementary Provisions)</u></p> <p><u>(1) The proposed amendment to Article 11 of the Articles of Incorporation (Convocation of General Meetings of Shareholder) shall take effect on the date on which the Company receives confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice, pursuant to the provisions of the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice, that a general meeting of shareholders without a specified location by the Company satisfies the requirements prescribed by the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice as contributing to enhancing industrial competitiveness while giving consideration to ensuring the interests of shareholders, based on the Industrial Competitiveness Enhancement Act revised by the Act for Partial Amendment to the Industrial Competitiveness Enhancement Act, etc. (Act No. 70 of 2021).</u></p> <p><u>Provided, however, that in the event the Company has obtained confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice as of the date when the proposal pertaining to the Partial Amendment to the Articles of Incorporation, including these Supplementary Provisions, is approved at the shareholders meeting, the proposal shall become effective as of the date of approval at such shareholders meeting.</u></p> <p><u>(2) The provisions of the preceding paragraph and this paragraph shall be deleted after the effective date of Article 11 (Convocation of General Meetings of Shareholders) of the proposed amendment.</u></p> <p><u>(3) The deletion of Article 14 of the current Articles of Incorporation (Disclosure through the Internet and Deemed Delivery of Reference Documents, etc. for General Meetings of Shareholders) and the establishment of Article 14 of the proposed amendment (Electronic Provisioning Measures, etc.) shall become effective as from September 1, 2022 (hereinafter referred to as the "Effective Date"), the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act for Partial Revision of the Companies Act (Act No. 70 of 2019).</u></p> <p><u>(4) Notwithstanding the provisions of the preceding paragraph, Article 14 of the current Articles of Incorporation shall remain in force with respect to the general meeting of shareholders whose date shall be within 6 months from the Effective Date.</u></p> <p><u>(5) The provisions of the preceding 2 paragraphs and this paragraph shall be deleted after the day on which 6 months have</u></p>
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	<u>elapsed from the Effective Date or 3 months have elapsed from the day of the shareholders meeting set forth in the preceding paragraph, whichever is later.</u>
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