

This is a translation of the original Japanese release. The Japanese text shall prevail in case of any variance between this version and the Japanese text.

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Notification of Changes to the Articles of Incorporation

Tokyo, Japan - 21 November 2019 - BEENOS Inc. (BEENOS) announced that it will be proposing the resolution to implement changes to its articles of incorporation in its upcoming 20th Annual General Shareholders Meeting on 20 December 2019. Details are mentioned below.

1. Reason for Change

As there will be an implementation of a system to additionally purchase shares under a unit, a new article will be added (Additionally Purchasing Shares under a Unit) as Article 9 with corresponding changes made to Article 8 in accordance to Article 194 Section 1 of the Companies Act.

2. Details of the Changes

Details are listed in the appendix.

3. Schedule

Date of Annual General Shareholders Meeting: Friday, 20 December 2019
Date of Entry into Force: Friday, 20 December 2019

-END-

【Appendix】

Changes to the Articles of Incorporation are as follows.

(Changed portions are underlined)

Current Articles of Incorporation	Proposed Changes
<p><u>(Rights regarding shares under a unit)</u> Article 8. BEENOS shareholders cannot exercise their rights regarding shares under a unit with the exception of the following:</p> <ol style="list-style-type: none"> 1. The rights listed in Article 189 Section 2 of the Companies Act 2. The right to request for share with put action 3. The right to receive an allotment for shares for subscription or stock warrants <p>(Newly Adapted)</p>	<p><u>(Rights regarding shares under a unit)</u> Article 8. BEENOS shareholders cannot exercise their rights regarding shares under a unit with the exception of the following:</p> <ol style="list-style-type: none"> 1. The rights listed in Article 189 Section 2 of the Companies Act 2. The right to request for share with put action 3. The right to receive an allotment for shares for subscription or stock warrants 4. <u>The right to request what is listed in the following article</u> <p><u>(Additionally Purchasing Shares under a Unit)</u> <u>Article 9. BEENOS shareholders can request to sell their shares under a unit along with their unit shares as set in the share handling regulations.</u></p>
<p>Article <u>9</u> ~ <u>42</u> (omitted)</p>	<p>Article <u>10</u> ~ <u>43</u> (remain as is)</p>