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Message

We aim to instill a cloud-based digital business platform and expand our services by practicing the thoughts expressed in the origin of our name.

We would like to extend our sincere gratitude to our shareholders for their continued support. We hereby deliver the convocation notice for the 15th Annual General Meeting of Shareholders.

Based on the spirit of “gratitude and happiness,” the Broadleaf Group develops business applications specializing in a wide range of industries and contribute to customer business creation by providing better products and services.

As announced in our Medium-Term Management Plan (2022-2028), we plan to execute growth strategies to continue to achieve record profits in the fiscal year ending December 31, 2026 onwards. The fiscal year under review was the second year of the Medium-Term Management Plan, and it was the final year when we recorded a loss. However, financial results for the fiscal year under review significantly exceeded the previous fiscal year’s results and entered a trend of increasing sales. The management team and all employees will continue to work as one to maintain the trend of increasing sales and achieve profitability in the fiscal year ending December 31, 2024.

With respect to shareholder returns, we aim to pay our shareholders the maximum possible dividend, although we recorded a loss in the fiscal year under review.

For further details, please see our website listed on the next page.

We ask for our shareholders’ continued support.



Representative Director, President and CEO

Kenji Oyama

Origin of the Company Name

We named the Company “Broadleaf” after a broad-leaf tree.

Many broad-leaf trees grow by having their leaves absorb sunlight in spring and summer. In winter, they shed their leaves and fruits to return nutrients to the ground. This cycle creates a field where they can co-exist in harmony with a wide variety of other plants and animals.

The name Broadleaf reflects our desire to take root in the land of businesses as a broad-leaf tree, bear many leaves, produce fruit, and continue growing into the future with all people including our customers.

Securities Code: 3673
(Date of commencement of electronic provision measures) February 27, 2024
(Date of delivery) March 8, 2024

To Our Shareholders

4-13-14 Higashi-Shinagawa, Shinagawa-ku, Tokyo, Japan
Broadleaf Co., Ltd.
Kenji Oyama, Representative Director, President and CEO

NOTICE OF THE 15TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to inform you that the 15th Annual General Meeting of Shareholders (the “Meeting”) of Broadleaf Co., Ltd. (the “Company”) will be held as described below.

In the convening of the Meeting, we will take measures to electronically provide the information that constitutes the content of the Reference Documents, etc. for the General Meeting of Shareholders (Matters for Electronic Provision). We kindly request that you check this information by accessing the following websites on which the information is posted.

The Company’s
website:

<https://www.broadleaf.co.jp/english/ir/stock/meeting/>



Please go to the Company’s website above and check the information regarding the Notice of the 15th (FY2023) Annual General Meeting of Shareholders.

Tokyo Stock
Exchange website
(Listed Company
Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



Please go to the TSE’s website above, enter “Broadleaf” or our “3673” security code in the issue name (company name) box, and conduct a search to reach our page. On our page, click “Basic Information” to access the “Documents for public inspection/PR information.” Information can be checked regarding the Notice of General Shareholders Meeting/Information Materials for a General Shareholders Meeting on the “Documents for public inspection” page.

If you are unable to attend the Meeting, you can exercise your voting rights by electromagnetic means (Internet, etc.) or in writing (by mail). Please review the accompanying Reference Documents for the General Meeting of Shareholders before exercising your voting rights.

Details are as follows.

1. **Date and Time:** Tuesday, March 26, 2024, 10:00 a.m., Japan time.
(Registration begins at 9:00 a.m.)
2. **Place:** The Grand Hall, 3F Shinagawa Grand Central Tower, 2-16-4 Konan, Minato-ku, Tokyo
3. **Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and the Consolidated Financial Statements for the 15th Fiscal Year (from January 1, 2023 to December 31, 2023) and Audit Results of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
 2. The Non-Consolidated Financial Statements for the 15th Fiscal Year (from January 1, 2023 to December 31, 2023)
 - Matters to be resolved:**
 - Proposal No. 1:** Appropriation of Surplus
 - Proposal No. 2:** Election of Five (5) Directors
 - Proposal No. 3:** Election of Three (3) Corporate Auditors
 - Proposal No. 4:** Election of Two (2) Substitute Corporate Auditors
4. **Guide to Exercising Voting Rights**
 - (1) If you exercise your voting rights in writing (by mail)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Monday, March 25, 2024 (Japan time).
If neither approval nor disapproval of the proposals is indicated, you will be deemed to have indicated your approval.
 - (2) If you exercise your voting rights by electronic means (Internet, etc.)

Please visit the Company's designated voting website (<https://soukai.mizuho-tb.co.jp/>), after confirming the "Instructions for Voting via the Internet" on page 6 in the Japanese version of the Meeting's booklet, vote for or against the proposals, by 5:30 p.m. on Monday, March 25, 2024 (Japan time), in accordance with the instructions on the screen.
In addition, the electronic platform for exercising voting rights operated by Investor Communications Japan Inc. (ICJ, Inc.) is available to institutional investors.
 - (3) If you exercise your voting rights more than once:

If you exercise your voting rights both by electronic means (Internet, etc.) and in writing (by mail), regardless of the date your Voting Rights Exercise Form is received, only the voting rights you exercise by electronic means (Internet, etc.) will be counted.
If you exercise your voting rights more than once by electronic means (Internet, etc.), only the voting rights you exercise last will be counted.

- ◎ If you plan to attend in person, please present the enclosed Voting Rights Exercise Form at the reception desk upon your arrival.
For the purpose of saving resources, we will refrain from distributing related materials. So please be sure to bring this notice with you.

- ◎ Documents containing the Matters for Electronic Provision will be sent to shareholders who request the provision of printed versions of the documents pursuant to the relevant laws and regulations and the provisions of Article 14 of our Articles of Incorporation. However, the matters listed below which will be posted on our Japanese website and the TSE website and will not be included in the documents.
 - (i) Consolidated statement of changes in equity and notes to the consolidated financial statements
 - (ii) Non-consolidated statements of changes in equity and notes to the non-consolidated financial statementsTherefore, business reports, consolidated financial statements and financial statements contained in the documents constitute only part of the documents that have been audited by the Accounting Auditor for preparing the accounting audit report and Corporate Auditors for preparing the audit report respectively.

- ◎ Any revisions made to this convocation notice and/or Matters for Electronic Provision will be posted on our Internet website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

We position the return of profit to our shareholders as an important management issue. For the fiscal year under review, we will pay a year-end dividend of 1.0 yen per share of common stock (which makes our annual dividend 1.0 yen per share).

1. Type of dividend property
Cash
2. Matters concerning the allocation and total amount of dividend property
1.0 yen per share of common stock of the Company, or 91,641,527 yen in total
3. Date on which dividends from surplus shall be effective
March 27, 2024

Proposal No. 2: Election of Five (5) Directors

The term of office of all the six (6) directors will expire at the close of this general meeting of shareholders. Accordingly, we propose the election of five (5) directors.

The candidates for directors are as follows:

Candidate No.	Name	Current positions and responsibilities in the Company	Attendance at meetings of the Board of Directors	Properties
1	Kenji Oyama	Representative Director, President and CEO	17/17 (100%)	Reappointment
2	Kenichi Yamanaka	Executive Vice President and Director	17/17 (100%)	Reappointment
3	Morio Kizawa	External Director	17/17 (100%)	Reappointment Independent External
4	Hiroshi Takada	External Director	17/17 (100%)	Reappointment Independent External
5	Unemi Yamaguchi	–	–	Newly appointed Independent External Female



- Date of birth
September 10, 1968
- Number of the Company's
shares held
1,199,852 shares
- Attendance at meetings of the
Board of Directors
17/17 (100%)

Candidate No.

1

Kenji Oyama

Reappointment

Brief personal history, positions and responsibilities

Apr. 1987	Joined Being Co., Ltd.	Oct. 2005	Consultant of ITX Corporation
Apr. 1989	Director of Being Co., Ltd.	Jan. 2006	Executive Vice President and Director of the Company
Dec. 1996	President CEO of Being Investments Corp.	Jun. 2006	Representative Director, President and CEO of the Company (present)
Jul. 2000	Executive Vice President and Director of Being Co., Ltd.	Jan. 2015	Advanced Academic Agency's Visiting Professor of The Graduate School of Project Design
Jul. 2002	Executive Officer, General Manager of Marketing Department and Sales Department of Being Co., Ltd.		

Reasons for nomination as candidate for Director

Mr. Kenji Oyama has a great deal of experience and achievements as well as strong leadership with respect to corporate management. The Company has nominated him again as a candidate for Director, based on the judgment that he is the right person in terms of determining the execution of important duties and supervising the execution of responsibilities by Directors and Executive Officers.



- Date of birth
October 10, 1968
- Number of the Company's
shares held
118,421 shares
- Attendance at meetings of
the Board of Directors
17/17 (100%)

Candidate No.

2

Kenichi Yamanaka

Reappointment

Brief personal history, positions and responsibilities

Apr. 1992	Joined Mitsubishi Electric Engineering Co., Ltd.	Oct. 2010	Executive Officer and General Manager of Administration Division of the Company
Jan. 1996	Joined Being Co., Ltd.	Jan. 2011	Executive Officer, General Manager of Administrative Headquarter and General Manager of Corporate Management Group of the Company
Apr. 2000	Executive Officer of Being Co., Ltd. in charge of Business Strategies - EC promotion	Mar. 2012	Director, Executive Officer and General Manager of Administration Division of the Company
Nov. 2005	Executive Officer CIO of JIMOS Co., Ltd. in charge of Corporate Services - BtoB Solutions	Jan. 2014	Executive Vice President and Director of the Company (present)

Reasons for nomination as candidate for Director

Mr. Kenichi Yamanaka has been supervising the administrative and business management sectors since he assumed the position of Executive Officer at the Company. In light of his career, the Company considers that he is the right person in terms of facilitating smooth organizational management on a Group-wide basis, and has therefore nominated him again as a candidate for Director.



Candidate No.

3

Morio Kizawa

Reappointment

External

Independent

Brief personal history, positions and responsibilities

Apr. 1970	Joined Nippon Univac Ltd. (now BIPROGY Inc.)	Feb. 1999	President and Representative Director of Conexant Systems Japan Co., Ltd. (now Conexant Systems Co., Ltd.)
Mar. 1985	Joined Citizen Watch Co., Ltd.		
Sep. 1985	President and Managing Director of Citizen Europe Ltd.	Feb. 2006	President and Representative Director, and Vice-President of U.S. Headquarters of Autodesk, Inc.
Feb. 1992	President and Representative Director, and Vice-President of U.S. Headquarters of Mentor Graphics Japan Co. Ltd. (now Siemens Electronic Design Automation Japan K.K.)	Mar. 2012	Advisor of Autodesk, Inc. External Director of the Company (present)

- Date of birth
April 8, 1944
- Number of the Company's shares held
21,700 shares
- Attendance at meetings of the Board of Directors
17/17 (100%)
- Number of years as director
12 years (at the close of this general meeting of shareholders)

Reason for the selection as a candidate for External Director and expected roles

Mr. Morio Kizawa has served as Representative Director at Autodesk, Inc. and other companies and played an active role as the manager of an IT company and a global company that engage in software development and sales, etc. He has specialist knowledge and extensive experience in the industries related to the Company's business.

The Company nominated Mr. Morio Kizawa again as a candidate for External Director because, by leveraging his knowledge and experience, it can expect to obtain advice from various perspectives on the general management of the Company.

Matters relating to independence

The Company considers Mr. Morio Kizawa to be a candidate for independent director because, given his objective and neutral standpoint that is independent from the Company, he is unlikely to have conflicts of interest with general shareholders, and satisfies the requirements for independent officers as specified by the Tokyo Stock Exchange.



Candidate No.

4

Hiroshi Takada

Reappointment

External

Independent

- Date of birth
December 22, 1946
- Number of the Company's shares held
22,200 shares
- Attendance at meetings of the Board of Directors
17/17 (100%)
- Number of years as director
4 years (at the close of this general meeting of shareholders)

Brief personal history, positions and responsibilities

Apr. 1969	Joined Toyota Motor Sales Co., Ltd. (now Toyota Motor Corporation)	Jul. 2012	Head Director of Organization for Small & Medium Enterprises and Regional Innovation
Jan. 1995	General Manager of Advertising Division of Toyota Motor Corporation	May 2013	Representative Director of All Japan Radio & Television Commercial Confederation (now All Japan Confederation of Creativity)
Jun. 2001	Director of Toyota Motor Corporation	Jun. 2014	Director of the Commercial Broadcasting Education Association (present)
Jun. 2003	Managing Officer of Toyota Motor Corporation	Jul. 2019	Representative Director of Japan General Incorporate Association of Professionals for Medium and Small Sized Business Management Ltd. (JPBM) (present)
Jun. 2005	Senior Managing Director of Toyota Motor Corporation	Mar. 2020	External Director of the Company (present)
Jun. 2009	Chairman and Representative Director of Toyota Administa, Inc. (now Toyota Mobility Tokyo, Inc.) Chairman of Toyota Nagoya Education Center, Inc.	Jun. 2020	External Auditor of Chubu Electric Power Co., Inc. (present)
Oct. 2009	President and Representative Director of Toyota Marketing Japan Corporation (now Toyota Motor Corporation)	Jun. 2021	Councilor of the SBI Children's Hope Foundation (present)
Dec. 2009	President and Representative Director of Toyota Motor Sales & Marketing Corp. (now Toyota Motor Corporation)		

Important concurrent positions

Representative Director of JPBM

Reason for the selection as a candidate for External Director and expected roles

Mr. Hiroshi Takada engaged in the management of advertising, sales, marketing and other operations at Toyota Motor Corporation and served as an officer of the company and a representative director at its group's sales and marketing affiliates. In addition, he plays an active role as the head of an independent administrative agency that undertakes support for the management of medium- and small-sized companies. He has specialist knowledge and extensive experience for the promotion of a range of businesses.

The Company has nominated Mr. Hiroshi Takada as a candidate for External Director again because by leveraging his knowledge and experience, it can expect to obtain advice from various perspectives on sales, marketing and new business strategies of the Company.

Chubu Electric Power Co. Inc., where Mr. Takada serves as an external corporate auditor, received an order to pay a surcharge based on the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade on March 30, 2023 regarding the supply of special high-voltage electricity and high-voltage electricity in the Chubu region, etc. Mr. Takada not only makes recommendations from the perspective of confirming and auditing internal control system maintenance and its operational status and corporate governance at the company's Board of Directors or the Board of Auditors meetings, but also fulfills his responsibilities by confirming the details of efforts to further ensure compliance and providing advice whenever appropriate.

Matters relating to independence

The Company considers Mr. Hiroshi Takada to be a candidate for independent director because, given his objective and neutral standpoint that is independent from the Company, he is unlikely to have conflicts of interest with general shareholders, and satisfies the requirements for independent officers as specified by the Tokyo Stock Exchange.

The Company engages in transactions with companies referred to in the above brief history including Toyota Motor Corporation, which however account for less than one percent of overall transactions conducted by the Company and its group companies.



- Date of birth
November 26, 1962
- Number of the Company's shares held
-
- Attendance at meetings of the Board of Directors
-
- Number of years as director
-

Candidate No.

5

Unemi Yamaguchi

Newly appointed

External

Independent

Female

Brief personal history, positions and responsibilities

Apr. 1985	Joined John Swire & Sons (Japan) Ltd.	Jun. 2005	General Manager of New Business Development Department of Logicool Co., Ltd.
Jun. 1993	Joined Apple Computer Co., Ltd. (Current Apple Japan GK)	Feb. 2008	General Manager of General Business Marketing Division of Microsoft Japan Co., Ltd.
Jan. 1998	General Manager of Advertising Department, Corporate Planning & Administration Division of Compaq Computer Corporation (now HP Japan Inc.)	Jul. 2010	General Manager of Partner Business Promotion Department, Partner Sales Division of EMC Japan Corp. (now Dell Technologies Japan Inc.)
Oct. 2002	General Manager of Marketing Division of Japan PeopleSoft Co., Ltd. (now Oracle Corporation Japan)	Jan. 2018	Executive Officer, Deputy General Manager of ICT Business Division of Ricoh Co., Ltd.
Jul. 2003	General Manager of Marketing Department, Consumer Business Division of JAPAN TELECOM CO., LTD. (now SoftBank Corp.)	Apr. 2018	Director of Ricoh IT Solutions Co., Ltd.
		Apr. 2020	Representative of U Academy (present)
		Jun. 2022	External Director of MCJ Co., Ltd. (present)

Important concurrent positions

Representative of U Academy

Reason for the selection as a candidate for External Director and expected roles

Ms. Unemi Yamaguchi has been engaged in marketing and business development at IT companies, etc. that operate internationally and possesses global management perspectives as well as specialist knowledge and extensive experience in marketing. The Company has nominated Ms. Unemi Yamaguchi as a candidate for External Director because, by benefiting from her knowledge and experience, it can expect to obtain advice from various perspectives on the Company's growth strategy and overseas expansion.

Matters relating to independence

The Company considers Ms. Unemi Yamaguchi to be a candidate for independent director because, given her objective and neutral standpoint that is independent from the Company, she is unlikely to have conflicts of interest with general shareholders, and satisfies the requirements for independent officers as specified by the Tokyo Stock Exchange.

(Note) The name of Ms. Unemi Yamaguchi, a candidate, on the family register is Unemi Sekine.

- (Note)
1. There are no special interests between any candidate for director and the Company.
 2. The candidates Mr. Morio Kizawa, Mr. Hiroshi Takada, Ms. Unemi Yamaguchi are nominated as External Directors.
 3. The Company has notified the Tokyo Stock Exchange (TSE) of Mr. Morio Kizawa and Mr. Hiroshi Takada as an Independent Officer.
If the reappointment of Mr. Morio Kizawa and Mr. Hiroshi Takada is approved, the Company plans to make them an Independent Officer continuously. In addition, if the election of Ms. Unemi Yamaguchi, a candidate for External Director, is approved, the Company will notify the TSE of Ms. Unemi Yamaguchi's position as Independent Officer.
 4. The Company has entered into a liability limitation agreement with Mr. Morio Kizawa and Mr. Hiroshi Takada pursuant to Article 427, Paragraph 1 of the Companies Act, limiting their liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act. If the reappointment of Mr. Morio Kizawa and Mr. Hiroshi Takada, an External Director candidate, is approved, the Company will extend the term of the agreement.
If the appointment of Ms. Unemi Yamaguchi, a candidate for External Director, is approved, the Company will enter into a liability limitation agreement with her pursuant to Article 427, Paragraph 1 of the Companies Act, limiting her liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act.
The limitation of liability for damages under these agreements is the amount specified by laws and regulations, and such limitation of liability is approved only if the applicable External Director has executed his or her duties in good faith without committing gross negligence.
 5. The Company entered into a liability insurance agreement for executive officers, etc. with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act to make sure that every officer, executive director and employee who is in a managerial or supervisory position at the Company or its subsidiaries is compensated for losses and damages incurred by him/her according to the said insurance. The candidates will be the insured under the insurance policy if they are appointed and take office as a Director. The insurance policy is scheduled to be renewed with the same coverage.

Proposal No. 3: Election of Three (3) Corporate Auditors

The term of office of all the three (3) Corporate Auditors will expire at the close of this general meeting of shareholders.

We thus ask the shareholders to elect (3) Corporate Auditors.

The Board of Corporate Auditors has approved this proposal in advance.

The candidates for Corporate Auditors are as follows.

Candidate No.	Name	Current positions and responsibilities in the Company	Attendance at Board of Auditors meetings	Properties	
1	Kenji Hirasawa	Full-time Corporate Auditor	12/12 (100%)	Reappointment	
2	Tsuyoshi Nishimoto	External Corporate Auditor	11/12 (91.7%)	Reappointment Independent	External
3	Mihoko Nagai	–	–	Newly appointed Independent	External Female



- Date of birth
February 6, 1952
- Number of the Company's shares held
2,100 shares
- Attendance at meetings of the Board of Directors
17/17 (100%)
- Attendance at Board of Auditors meetings
12/12 (100%)
- Number of years as Corporate Auditor
4 years (at the close of this general meeting of shareholders)

Candidate No.

1

Kenji Hirasawa

Reappointment

Brief personal history and positions

Apr. 1975	Joined Daido Mutual Life Insurance Company (now Daido Life Insurance Company)	Apr. 2005	General Manager of Business Audit Department of Daido Life Insurance Company
Apr. 1998	General Manager of Nonlife Insurance Business Development Department of Daido Life Insurance Company	Jun. 2010	Director of T&D Confirm, Ltd.
Apr. 1999	General Manager of Real Estate Department of Daido Life Insurance Company	Jun. 2012	Corporate Auditor of T&D Information Systems, Ltd.
		Apr. 2015	General Manager of Internal Audit Office of the Company
		Mar. 2016	Substitute External Corporate Auditor of the Company
		Mar. 2020	Full-time Corporate Auditor of the Company (present)

Reasons for nomination as candidate for External Director

Mr. Kenji Hirasawa was General Manager of the Business Audit Department at Daido Life Insurance Company and Corporate Auditor of T&D Information Systems, Ltd. He has expertise in audits and extensive experience. As Manager of the Internal Audit Office at the Company, he carried out audits regarding the adequacy of the management of each division and is thus well versed in the operations of the Company.

The Company believes that Mr. Kenji Hirasawa will be able to fulfill his duties adequately as a Corporate Auditor of the Company, using his knowledge and experience, and has nominated him as a Corporate Auditor.



Candidate No.

2

Tsuyoshi Nishimoto

Reappointment

External

Independent

Brief personal history and positions

Oct. 1998	Passed the bar examination	Jan. 2010	Partner of Hibiya Park Law Offices (present)
Oct. 2000	Registered as an attorney-at-law Joined Nishimura & Partners (now Nishimura & Asahi)	Jan. 2011	External Corporate Auditor of Enigmo Inc.
Dec. 2002	Joined Hibiya Park Law Offices	Mar. 2018	Treasurer of Japan Football Association (present)
May 2006	Graduated from the Law School of Columbia University, U.S.A.		External Corporate Auditor of the Company (present)
Sep. 2006	Joined Hughes Hubbard & Reed LLP	Jun. 2020	External Corporate Auditor of Shimazu Corporation (present)
Feb. 2007	Registered as a New York State attorney-at-law	Apr. 2022	External Director of Enigmo Inc. (present)

- Date of birth
November 21, 1973
- Number of the Company's shares held
-
- Attendance at meetings of the Board of Directors
16/17 (94.1%)
- Attendance at Board of Auditors meetings
11/12 (91.7%)
- Number of years as Corporate Auditor
6 years (at the close of this general meeting of shareholders)

Important concurrent positions

Partner of Hibiya Park Law Offices

Reasons for nomination as candidate for External Corporate Auditor

Mr. Tsuyoshi Nishimoto has dealt with lawsuits related to the Companies Act and other lawsuits related to corporate management, including group restructuring, from a position close to management. As an expert on corporate legal affairs, he has expertise and extensive experience. Although Mr. Tsuyoshi Nishimoto has never been involved in corporate management, the Company judges that he will be able to help ensure adequate business execution, particularly enhancement of the audits by Corporate Auditors, because of the reasons outlined above and considers him an adequate External Corporate Auditor. The Company has thus nominated him as an External Corporate Auditor.

Matters relating to independence

Given his objective and neutral standpoint that is independent from the Company, Mr. Tsuyoshi Nishimoto is unlikely to have conflicts of interest with general shareholders. The Company does not have any dealings with the abovementioned law firms and corporations, and Mr. Tsuyoshi Nishimoto satisfies the requirements for independent officers as specified by the Tokyo Stock Exchange. The Company thus considers him to be a candidate for independent external corporate auditor.



Candidate No.

3

Mihoko Nagai

Newly appointed

External

Independent

Female

Brief personal history and positions

Apr. 1988	Joined Shiseido Co., Ltd	Jul. 2019	Director and General Secretary of the Japan Humanitude Association (present)
Jan. 1997	Executive Director of Shiseido America, Inc 5S division	Dec. 2019	External Director of Mammy Mart Corporation (present)
Aug. 2011	Acquired a certified analyst of the Securities Analysts Association of Japan	Jun. 2022	External Director of Synchro Food Co., Ltd. (present)
May 2013	Registered as a certified public accountant		
Apr. 2015	General Manager of Corporate Communication Division of Shiseido Company, Limited		

- Date of birth
February 3, 1966
- Number of the Company's shares held
-
- Attendance at meetings of the Board of Directors
-
- Attendance at Board of Auditors meetings
-
- Number of years as Corporate Auditor
-

Reasons for nomination as candidate for External Corporate Auditor

Ms. Mihoko Nagai has a wealth of specialist knowledge and experience in corporate communications centered on public relations and IR at Japanese companies operating globally, and is also qualified as a certified public accountant in the United States. The Company nominated Ms. Mihoko Nagai as a candidate for External Corporate Auditor because, by leveraging her knowledge and experience, based on the judgement that she is the right person in terms of ensuring the appropriateness of the execution of the Company's business, focusing on the reinforcement of the audit capabilities of the Corporate Auditor.

Matters relating to independence

The Company considers Ms. Mihoko Nagai to be a candidate for External Corporate Auditor because, given her objective and neutral standpoint that is independent from the Company, she is unlikely to have conflicts of interest with general shareholders, and satisfies the requirements for independent officers as specified by the Tokyo Stock Exchange.

(Note) The name of Ms. Mihoko Nagai, a candidate, on the family register is Mihoko Karakawa.

- (Note)
1. None of the Corporate Auditor Candidates have any special relationships with the Company.
 2. The candidates Mr. Tsuyoshi Nishimoto and Ms. Mihoko Nagai are nominated to be External Corporate Auditors.
 3. The Company has notified the Tokyo Stock Exchange (TSE) of Mr. Tsuyoshi Nishimoto as an Independent Officer. If the reappointment of Mr. Tsuyoshi Nishimoto is approved, the Company plans to make him an Independent Officer continuously. In addition, if the election of Ms. Mihoko Nagai, a candidate for External Corporate Auditor, is approved, the Company will notify the TSE of her position as Independent Officer.
 4. The Company has entered into a liability limitation agreement with Mr. Kenji Hirasawa and Mr. Tsuyoshi Nishimoto pursuant to Article 427, Paragraph 1 of the Companies Act, limiting their liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act. If the reappointment of Mr. Kenji Hirasawa and Mr. Tsuyoshi Nishimoto, who are candidates for Corporate Auditors, is approved, the Company will extend the term of the agreement. Moreover, if the election of Ms. Mihoko Nagai the candidates for External Corporate Auditor, is approved, the Company will enter into a liability limitation agreement with her pursuant to Article 427, Paragraph 1 of the Companies Act, limiting her liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act. The limitation of liability for damages under these agreements is the amount specified by laws and regulations, and such limitation of liability is approved only if the applicable Corporate Auditor has executed his or her duties in good faith without committing gross negligence.
 5. The Company entered into a liability insurance agreement for executive officers, etc. with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act to make sure that every officer, executive director and employee who is in a managerial or supervisory position at the Company or its subsidiaries is compensated for losses and damages incurred by him/her according to the said insurance. The candidates will be the insured under the insurance policy if they are appointed and take office as a Corporate Auditor. The insurance policy is scheduled to be renewed with the same coverage.

(Reference) Expertise and careers (skills matrix) of Directors and Corporate Auditor's Board members
 In the skills matrix for the Company's officers, namely, directors and Corporate Auditor's Board members, skills are defined separately depending on whether officers are executive directors or non-executive directors as indicated below.

- (●) Executive director: Officer's skills that should be demonstrated for the execution of operations
- (■) Non-executive director: Officer's specific skills that the Company expects to be demonstrated.

If the election of all Directors and Corporate Auditors proposed in the notice of convocation is approved, the skills matrix for the Company's Directors and Corporate Auditors will be as shown below.

Name	Positions at the Company after the election	Expertise and Experience								
		Overall management	Industry knowledge	International experience	Sales and marketing	Technologies and R&D	ICT	Legal affairs and risk management	Finance and accounting	Corporate communication
Kenji Oyama	Representative Director, President and CEO	●	●	●	●	●	●		●	●
Kenichi Yamanaka	Executive Vice President and Director	●	●		●		●	●	●	
Morio Kizawa	External Director	■	■	■						
Hiroshi Takada	External Director	■	■		■					
Unemi Yamaguchi	External Director			■	■					
Kenji Hirasawa	Full-time Corporate Auditor							■	■	
Tsuyoshi Nishimoto	External Corporate Auditor							■		
Mihoko Nagai	External Corporate Auditor								■	■

- (Note) 1. General management: Management experience at listed companies required to make management decisions while also taking appropriate risk-taking into account
 2. Industrial knowledge: Deep knowledge about industries surrounding the Company and SaaS-based businesses
 3. Overseas experience: Management experience backed by global perspectives nurtured at international companies
 4. Sales and marketing: Knowledge of sales activities and marketing that have a direct impact on sales and profitability of companies.
 5. Technology and research & development: Knowledge about research and development activities with a focus on software
 6. ICT: Knowledge about the utilization of digital information by means of telecommunication technologies such as the Internet
 7. Legal affairs: Knowledge about risk management and the experience thereof required to facilitate sound and stable management, while simultaneously taking laws and compliance into consideration.
 8. Finance and accounting: Knowledge about financial strategies and general accounting / tax matters at companies and experience thereof
 9: Corporate communication: Knowledge and experience in enhancing corporate value by building trust with stakeholders.

Proposal No. 4: Election of Two (2) Substitute Corporate Auditors

The Company wishes to elect two (2) Substitute Corporate Auditors in advance in case there is a shortfall in the number of Corporate Auditors specified by laws and regulations.

The candidates for Substitute Corporate Auditors are as follows. Candidate Mr. Junichi Yamaguchi is nominated to fill any vacancy for a Corporate Auditor who is not an External Corporate Auditor, and candidate Mr. Yusuke Asakura is nominated to fill any vacancy for an External Corporate Auditor.

The Board of Corporate Auditors has approved this proposal in advance.

Candidate No.

1

Junichi Yamaguchi

	Brief personal history and positions			
■ Date of birth	Apr. 1981	Joined Japan Airlines Co., Ltd.	Apr. 2014	Managing Director of JAL FOUNDATION
■ Number of the Company's shares held	Apr. 2006	Vice President in charge of Asia & Oceania at Japan Airlines International Co., Ltd. (now Japan Airlines Co., Ltd.)	Jan. 2018	Joined the Company and appointed General Manager of the General Affairs Department
-	Feb. 2010	General Manager of the General Affairs Department at Japan Airlines Co., Ltd.	Apr. 2020	Member of the Company's Internal Audit Office and an employee assisting the Corporate Auditors
	May 2010	President at JAL Sunlight Co. Ltd.	Mar. 2023	Substitute Corporate Auditors of the Company (present)
			Apr. 2023	General Manager of Internal Audit Office of the Company (present)

Reason for nomination as candidate for Substitute Corporate Auditor

Mr. Junichi Yamaguchi served Japan Airlines Co., Ltd. in administrative areas. After joining the Company, he was involved in internal operations as General Manager of the General Affairs Department, and currently engages in audit services related to the appropriateness of each department's operations from a fair and independent standpoint as the General Manager of the Internal Audit Office. The Company nominated Mr. Junichi Yamaguchi as a candidate for Substitute Corporate Auditor because, by leveraging his knowledge and experience, based on the judgement that he is the right person in terms of being able to appropriately carry out his duties as a Corporate Auditor of the Company.

Candidate No.

2

Yusuke Asakura

External

Independent

■ Date of birth

August 19, 1982

■ Number of the Company's shares held

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Brief personal history and positions

Sep. 2007	Passed the bar examination	Mar. 2016	Substitute External Corporate Auditor of the Company
Dec. 2008	Registered as an attorney-at-law	Dec. 2017	External Corporate Auditor of the Company
	Joined Bingham McCutchen Murase, Sakai Mimura Aizawa – Foreign Law Joint Enterprise	Mar. 2018	Substitute External Corporate Auditor of the Company (present)
Sep. 2011	Partner of Sanba Law Firm	May 2021	Partner of Akiyama Asakura Law Office (present)

Important concurrent positions

Partner of Akiyama Asakura Law Office

Reason for nomination as candidate for Substitute External Corporate Auditor

Mr. Yusuke Asakura is a qualified attorney-at-law and expert in corporate law, and has special knowledge and extensive experience. Although Mr. Yusuke Asakura has not been involved in corporate management in the past, the Company has continued to nominate Mr. Yusuke Asakura as a candidate for Substitute External Corporate Auditor based on the judgement that he is the right person as an External Corporate Auditor in terms of ensuring the appropriateness of the execution of the Company's business, focusing on the reinforcement of the audit capabilities of the Corporate Auditor for the aforementioned reason.

Matters relating to independence

The Company does not have any dealings with the abovementioned law firms and considers Mr. Yusuke Asakura to be a candidate for Substitute External Corporate Auditor because, given his objective and neutral standpoint that is independent from the Company, he is unlikely to have conflicts of interest with general shareholders, and satisfies the requirements for independent officers as specified by the Tokyo Stock Exchange (TSE).

- (Note)
1. There are no special interests between any candidate for substitute corporate auditor and the Company.
 2. The candidate Mr. Yusuke Asakura is nominated as Substitute External Corporate Auditor.
 3. Mr. Yusuke Asakura meets the requirements for independent officers specified by the Tokyo Stock Exchange. Accordingly, if Mr. Yusuke Asakura is appointed External Corporate Auditor, the Company will report him as an independent officer to the Tokyo Stock Exchange.
 4. If the elections of Mr. Junichi Yamaguchi and Mr. Yusuke Asakura, the candidates for Substitute Corporate Auditor, are appointed, the Company will enter into a liability limitation agreement with each of them pursuant to Article 427, Paragraph 1 of the Companies Act, limiting their liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act. The limitation of liability for damages under these agreements is the amount specified by laws and regulations, and such limitation of liability is approved only if the applicable Corporate Auditor has executed his or her duties in good faith without committing gross negligence.
 5. The Company entered into a liability insurance agreement for executive officers, etc. with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act to make sure that every officer, executive director and employee who is in a managerial or supervisory position at the Company or its subsidiaries is compensated for losses and damages incurred by him/her according to the said insurance. If Mr. Junichi Yamaguchi and Mr. Yusuke Asakura are elected as Corporate Auditor, they will also be insured under the agreement.