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Broadleaf Co., Ltd.

Article of Incorporation

Established on: September 16, 2009
Revised on: October 22, 2009
November 13, 2009
January 1, 2010
March 24, 2010
March 22, 2011
March 28, 2012
September 18, 2012
March 30, 2016
November 18, 2016
February 14, 2018
March 28, 2019
March 24, 2020
March 25, 2022

Article of Incorporation

Chapter 1. General Provisions

Article 1 (Trade Name)

The name of the Company shall be “Kabushiki Kaisha Broadleaf,” or “Broadleaf Co., Ltd.” in English.

Article 2 (Objectives)

The purpose of the Company shall be to engage in the following businesses:

- (1) Sale and rental of computers, office automation devices, and communication devices;
- (2) Development, sale and rental of computer software;
- (3) Contracted services for computer operations, and construction of information network systems;
- (4) Information providing services and information processing services;
- (5) Provision of telecommunications services under the Telecommunications Business Law and its agency services;
- (6) Contracted services and agency services for Internet homepage production and Internet connection services;
- (7) Sale, repair, and rental of cars, and sale and installment of auto parts and car accessories;
- (8) Business related to advertising, and advertisement agency business;
- (9) Sale and rental of office equipment;
- (10) Book publication;
- (11) Buying and selling of second-hand goods of the preceding items;
- (12) Lending of money;
- (13) Non-life insurance agency business, insurance agency business based on the Act on Securing Compensation for Automobile Accidents, and business related to recruitment of life insurance;
- (14) Worker dispatching business;
- (15) Planning, manufacturing, sale, and provision of electronic commerce business using the Internet etc. and its products and services;
- (16) Planning, design, development, operation, management, and provision of platforms, applications, various tokens, electronic authentication, etc. which uses advanced technologies such as blockchain and AI; and
- (17) Any other businesses incidental to the foregoing businesses mentioned in the preceding item.

Article 3 (Location of Head Office)

The head office of the Company shall be situated in Shinagawa-ku, Tokyo.

Article 4 (Organs)

The Company shall have the following organs in addition to the General Meeting of Shareholders and Directors:

- (1) Board of Directors;
- (2) Corporate Auditors;
- (3) Board of Corporate Auditors; and
- (4) Accounting Auditor.

Article 5 (Method of Public Notice)

The Company shall issue its public notices electronically; provided, however, that if accidents or other unavoidable reasons prevent the Company from issuing public notices electronically, the Company shall issue the public notice in the *Nihon Keizai Shimbun*.

Chapter 2 Shares

Article 6 (Total Number of Shares Authorized to be Issued)

The total number of shares authorized to be issued by the Company shall be three hundred twenty million (320,000,000).

Article 7 (Number of Shares Constituting One (1) Unit of Shares)

The number of shares constituting one (1) unit of shares of the Company shall be one hundred (100).

Article 8 (Rights on Fractional Unit Shares)

A Shareholder of the Company shall not exercise any rights with respect to fractional unit shares held by such shareholder, except for the following:

- (1) The rights specified in each item of Article 189, Paragraph 2 of the Companies Law;
- (2) The right to make a request under Article 166, Paragraph 1 of the Companies Law;
- (3) The right to receive allotment of offered shares and allotment of offered stock acquisition rights according to the number of shares held by such shareholder.

Article 9 (Administrator of Shareholder Registry)

1. The Company shall have an administrator of shareholder registry.
2. The administrator of shareholder registry and its place of business shall be designated by resolution of the Board of Directors.
3. The preparation and keeping of the shareholder registry and the share option registry of the Company, and any other business related to the shareholder registry and the share option registry of the Company shall be handled by the administrator of shareholder registry, not by the Company.

Article 10 (Share Handling Regulations)

The stating or recording of the shareholder registry and the share option registry of the Company, and any other handling and fees related to shares and share options shall be governed by what is provided in the laws, the Articles of Incorporation, and by the Share Handling Regulations stipulated by the Board of Directors.

Article 11 (Record Date)

1. The Company shall deem the shareholders with voting rights stated or recorded in the latest shareholder registry as of December 31 of each year to be the shareholders who are entitled to exercise their rights at the Annual General Meeting of Shareholders for the relevant business year.
2. Notwithstanding the above, whenever necessary, the Company may, by taking a resolution of the Board of Directors and giving prior public notice, fix a certain date as a record date and deem the shareholders or registered pledgees of shares whose names is stated or recorded in the latest shareholder registry as of such date to be the shareholders or the registered pledgees of shares entitled to exercise their rights.

Chapter 3 General Meetings of Shareholders

Article 12 (Convocation of General Meetings of Shareholders)

The Annual General Meeting of Shareholders of the Company shall be convened within three (3) months from the last day of each business year, and the Extraordinary General Meeting of Shareholders shall be convened whenever necessary.

Article 13 (Convener and Chairman)

1. The President and Director of the Company shall convene the General Meeting of Shareholder and act as a chairman of the meetings.
2. If the President and Director is unable to act as such, one of the other Directors shall act as a chairman in accordance with the order previously determined by the Board of Directors.

Article 14 (Electronic Provision Measure, etc.)

1. The Company shall deliver information in reference documents for the General Meeting of Shareholders in an electronic form.
2. The Company may omit all or part of information specified in the Ordinance of the Ministry of Justice and provided in an electronic form from documents delivered to shareholders who have requested paper-form documents before the record date of voting rights.

Article 15 (Resolution)

1. Unless otherwise provided by law or regulation or these Articles of Incorporation, resolutions of the General Meeting of Shareholders shall be adopted by a majority of the voting rights of the shareholders in attendance who are entitled to vote.
2. The resolutions stipulated in Article 309, Paragraph 2 of the Companies Act shall be adopted by no less than two-thirds (2/3) of the voting rights of the shareholders in attendance; provided that shareholders representing no less than one-third (1/3) of the voting rights out of all shareholders who are entitled to vote shall be present.

Article 16 (Exercising of Voting Rights by Proxy)

1. A shareholder may exercise its voting rights at the General Meeting of Shareholders by proxy, which shall be one (1) other shareholder of the Company entitled to exercise its voting rights.
2. In the case of the preceding paragraph, the shareholder or the proxy shall submit to the Company a document evidencing authority of representation at each General Meeting of Shareholders.

Chapter 4 Directors and Board of Directors

Article 17 (Number of Directors)

The Company shall have no more than ten (10) Directors.

Article 18 (Election of Directors)

1. Directors of the Company shall be elected at the General Meeting of Shareholders.
2. A resolution for the election of Directors shall be adopted at a General Meeting of Shareholders by a majority of the voting rights of the shareholders in attendance provided that shareholders representing no less than one-third (1/3) of the voting rights out of all shareholders who are entitled to vote shall be present.
3. Resolutions for the election of Directors shall not be made by cumulative voting.

Article 19 (Term of Office of Directors)

1. The term of office of Directors shall expire at the close of the Annual General Meeting of Shareholders for the last business year ending within one (1) year after their election.
2. The term of office of elected substitute Directors or elected additional Directors shall be the same as remaining terms of other Directors.

Article 20 (Representative Director)

1. Representative Director who represents the Company shall be elected by a resolution of the Board of Directors.
2. Representative Director represents the Company and execute the corporate business.
3. One (1) of the Representative Directors shall be the President.

Article 21 (Convocation and Chairman of the Meeting of the Board of Directors)

Unless otherwise provided by laws and regulations, the Director and President shall convene the Meeting of the Board of Directors and act as a chairman. If the Director and President is unable to act as such, one of the other Directors shall act as a Director and President in accordance with the order previously determined by the Board of Directors.

Article 22 (Notice to Convene the Meeting of the Board of Directors)

Notice to convene the Meeting of the Board of Directors shall be given to each Director and Corporate Auditor at least three (3) days prior to the date of such meeting; provided, however, that shortening of the term is allowed in cases of emergency.

Article 23 (Method of Resolutions of the Board of Directors)

Resolutions of the Board of Directors shall be adopted by a majority of the Directors in attendance who constitute a majority of all the Directors of the Company.

Article 24 (Omission of Resolutions of the Board of Directors)

When the requirements of Article 370 of the Companies Act are filled, it shall be deemed that resolutions of the Board of Directors had been made; provided, however, that this shall not be applied to the case when Corporate Auditor expressed an objection.

Article 25 (Execution of Business)

1. In addition to one (1) Director and President, whenever necessary, the Company may appoint a few people as Director and Chairman or Director and Vice President, which are elected from Directors by a resolution of the Board of the Directors.
2. If the Director and President is unable to act as such, one of the other Directors shall act as a Director and President in accordance with the order previously determined by the Board of Directors.

Article 26 (Remuneration, etc. for Directors)

Rewards and bonuses of Directors and other property benefits they receive for performance of duty (hereafter “Remuneration, etc.”) shall be determined by a resolution of the General Meeting of Shareholders.

Article 27 (Exemption from Liability of Directors)

1. Provided that Directors performed their duties with good intent without any gross negligence, the Company may, by a resolution of the Board of Directors, exempt Directors from the liability Directors bear under Article 423, Paragraph 1 of the Companies Act within the limits stipulated by Article 425, Paragraph 1 of the Companies Act.
2. Provided that External Directors performed their duties with good intent without any gross negligence, the Company may conclude agreements with External Directors stipulated in Article 2, Item 15 of the Companies Act to impose liability that Directors bear under Article 423, Paragraph 1 of the Companies Act within the limits of minimum liability amount stipulated in Article 425, Paragraph 1 of the Corporation Act.

Chapter 5 Corporate Auditors and the Board of Corporate Auditors

Article 28 (Number of Corporate Auditors)

The Company shall have no more than five (5) Corporate Auditors.

Article 29 (Election of Corporate Auditors)

1. The Corporate Auditors shall be elected by a resolution of the General Meeting of Shareholders.
2. Resolutions to elect the Corporate Auditors shall be adopted by a majority vote of the shareholders present holding no less than one-third (1/3) of the total number of voting rights of shareholders who are entitled to vote.

Article 30 (Term of Office of Corporate Auditors)

1. The term of office of a Corporate Auditor shall expire at the close of the Annual General Meeting of Shareholder for the last business year ending within four (4) years after its election.
2. The term of office of an elected substitute Corporate Auditor shall expire when the term of office of its predecessor expires.

Article 31 (Full-time Corporate Auditor)

The Board of Corporate Auditors shall select one or more Full-time Corporate Auditors from the Corporate Auditors through its resolution.

Article 32 (Notice to Convene the Meeting of the Board of Corporate Auditors)

Notices to convene the Meeting of the Board of Corporate Auditors shall be sent to each Corporate Auditor at least three (3) days prior to the date of such meeting; provided, however, that in the case of an emergency, such period may be shortened.

Article 33 (Method of resolution of the Board of Corporate Auditors)

Resolutions of the Board of Corporate Auditors shall be adopted by a majority of the corporate auditors, unless otherwise stipulated in laws and ordinances.

Article 34 (Regulations of the Board of Corporate Auditors)

Matters relating to the Board of Corporate Auditors shall be governed by the Regulations of the Board of Corporate Auditors determined by the Board of Corporate Auditors, in addition to the applicable laws and regulations or the Article of Incorporation.

Article 35 (Remuneration, etc.)

Remuneration, etc. for Corporate Auditors shall be determined by resolution of the General Meeting of Shareholders.

Article 36 (Exemption from Liability of Corporate Auditors)

1. Provided that Corporate Auditors performed their duties with good intent without any gross negligence, the Company may, by a resolution of the Board of Directors, exempt Corporate Auditors from the liability Corporate Auditors bear under Article 423, Paragraph 1 of the Companies Act within the limits stipulated by Article 425, Paragraph 1 of the Companies Act.
2. Provided that Corporate Auditors performed their duties with good intent without any gross negligence, the Company may conclude agreements with Corporate Auditors to impose liability Corporate Auditors bear under Article 423, Paragraph 1 of the Companies Act within the limits of minimum liability amount stipulated in Article 425, Paragraph 1 of the Corporation Act.

Chapter 6 Accounting Auditor

Article 37 (Election of Accounting Auditor)

The Accounting Auditor shall be elected by a resolution of the General Meeting of Shareholders.

Article 38 (Term of Office)

1. The term of office of the Accounting Auditor shall expire at the close of the Annual General Meeting of Shareholders for the last business year ending within one (1) year after its election.
2. The Accounting Auditor shall be deemed to be reappointed at the Annual General Meeting of Shareholders unless otherwise resolved at the Annual General Meeting of Shareholders stated in the preceding paragraph.

Article 39 (Remuneration, etc.)

Remuneration, etc. for the Accounting Auditor shall be determined by the Representative Director with the consent of the Board of Corporate Auditors.

Chapter 7 Accounts

Article 40 (Business Year)

The business year of the Company shall be a one (1) year term, beginning from January 1st and ending on December 31st of each year.

Article 41 (Dividends of Surplus etc.)

1. The Company may determine the matters listed in Article 459, Paragraph 1 of the Companies Act, by resolution of the Meeting of the Board of Directors.
2. The Company may pay dividends of surplus in cash to shareholders or registered pledgees of shares whose names is stated or recorded in the latest shareholder registry as of December 31 of every year for the year-end dividend, and as of June 30 of every year for the interim dividend.

Article 42 (Period of Exclusion)

If dividends or interim dividends are not received within three (3) full years from the date of payment, the Company shall be relieved of the obligation to pay such dividends or interim dividends.

(Supplementary provisions)

1. The deletion of the Article 14 (Disclosure on the Internet and Deemed Provision of Shareholders' General Meeting Reference Documents, etc.) of the Articles of Incorporation and the addition of Article 14 (Electronic Provision Measure, etc.) of the proposed revision shall take effect on September 1, 2022, the date of enforcement of the revised provision in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70, 2019) (hereinafter, the "Enforcement Date").
2. Notwithstanding the provisions of the preceding paragraph, Article 14 of the current Articles of Incorporation shall remain valid for any General Meeting of Shareholders the date of which is a date within six (6) months of the Enforcement Date.
3. These Supplementary provisions shall be deleted on the date on which six (6) months have elapsed from the Enforcement Date or the date on which three (3) months have elapsed from the date of the General Meeting of Shareholders under the preceding paragraph, whichever is later.

Established on September 16, 2009

Revised on October 22, 2009

Revised on November 13, 2009

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Revised on March 28, 2012

Revised on September 18, 2012

Revised on March 30, 2016

Revised on November 18, 2016

Revised on February 14, 2018

Revised on March 28, 2019

Revised on March 24, 2020

Revised on March 25, 2022

As mentioned above, the Articles of Incorporation has been partially revised, and the Representative Director will sign the name and affix the seal as the following:

March 25, 2022

Broadleaf Co., Ltd.

Representative Director Kenji Oyama