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(Securities Code: 3673)  
March 6, 2017

To Our Shareholders

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

## **NOTICE OF THE 8TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 8th Annual General Meeting of Shareholders (the “Meeting”) of Broadleaf Co., Ltd (the “Company”). The Meeting will be held for the purposes as described below.

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

1. **Date and Time**            Tuesday, March 28, 2017 at 10:00 a.m. Japan time
2. **P l a c e :**                    TKP Garden City Shinagawa [GREEN WIND], SHINAGAWA GOOS 1F, 3-13-3  
   Takanawa, Minato-ku, Tokyo, Japan
3. **M e e t i n g**  
**A g e n d a :**  
**Matters to be**                The Business Report and the Non-Consolidated Financial Statements for the 8<sup>th</sup>  
**r e p o r t e d :**                Fiscal Year (from January 1, 2016 to December 31, 2016)  
**Matters to be**  
**r e s o l v e d :**  
**Proposal No. 1:**    Appropriation of Surplus  
**Proposal No. 2:**    Election of Five (5) Directors  
**Proposal No. 3:**    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 27, 2017.
- (2) If you exercise your voting rights by electronic means (Internet, etc.)  
Please visit the Company’s designated voting website (<http://www.it-soukai.com>) and, after confirming the “Instructions for Voting via the Internet” on page 47, vote for or against the proposals by 5:30 p.m. on Monday, March 27, 2017, 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 in writing (by mail) and online, regardless of the date your Voting Rights Exercise Form is received, only the voting rights you exercise online will be counted.  
If you exercise your voting rights more than once online, only the voting rights you exercise last will be counted.

## 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. Our basic policy is to continue to pay stable dividends, while securing the retained earnings necessary to expand our future business and strengthen our management structure.

The Company plans to pay a year-end dividend for the fiscal year under review of 12.50 yen per share. (This brings our annual dividend to 30.00 yen per share when combined with the interim dividend that has already been paid.)

1. Type of dividend property  
Cash
2. Matters concerning the allocation and total amount of dividend property  
12.50 yen per share of common stock of the Company, or 586,694,150 yen in total
3. Date on which dividends from surplus shall be effective  
March 29, 2017

#### 【Reference】

	6 <sup>th</sup> Fiscal Year (FY2014)	7 <sup>th</sup> Fiscal Year (FY2015)	8 <sup>th</sup> Fiscal Year/Fiscal Year Under Review (Projection) (FY2016)	9 <sup>th</sup> Fiscal Year (Forecast) (FY2017)
Annual dividend per share (Note)	20 yen (10)	25yen (12.5)	30 yen (21.25)	22 yen
Dividend payout ratio	23.8%	49.5%	88.4%	79.2%

(Note) The Company split its common stock 2 for 1 effective from December 17, 2016. The figures in brackets indicate dividends per share on the assumption that the stock split was carried out at the beginning of the sixth fiscal year.

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

The term of office of all the five (5) directors will expire at the close of this general meeting of shareholders.

Accordingly, we propose the election of five (5) directors.

To achieve the diversity of the Board of Directors and enhancement of corporate governance, a majority (three) of the five candidates for directors are candidates for external directors.

The candidates for directors are as follows:

Candidate No.	Name (Date of birth)	Brief personal history, positions and responsibilities in the Company and important concurrent positions in other companies	Number of the Company's shares held
1	Kenji Oyama (September 10, 1968)  Attendance at meetings of the Board of Directors 13/13(100%)	<p>April 1987      Joined Being Co., Ltd.</p> <p>April 1989      Director of Being Co., Ltd.</p> <p>December 1996      Being Investments Corp. President CEO</p> <p>July 2000      Director and Vice President of Being Co., Ltd.</p> <p>July 2002      Executive Officer, General Manager of Marketing Department and Sales Department of Being Co., Ltd.</p> <p>October 2005      Consultant to ITX Corporation</p> <p>January 2006      Director and Executive Vice President of the Company</p> <p>June 2006      Representative Director and President of the Company (present)</p> <p>January 2015      Visiting Professor at the Graduate School of Project Design (present)</p>	423,400 shares

Candidate No.	Name (Date of birth)	Brief personal history, positions and responsibilities in the Company and important concurrent positions in other companies	Number of the Company's shares held
2	Kenichi Yamanaka (October 10, 1968)  Attendance at meetings of the Board of Directors 13/13(100%)	<p>April 1992      Joined Mitsubishi Electric Engineering Co., Ltd.</p> <p>January 1996      Joined Being Co., Ltd.</p> <p>April 2000      Executive Officer of Being Co., Ltd.</p> <p>May 2005      Assistant Manager of Business Promotion Office of Being Co., Ltd.</p> <p>November 2005      Executive Officer of JIMOS Co., Ltd.</p> <p>October 2010      Executive Officer and General Manager of Administration Division of the Company</p> <p>January 2011      Executive Officer, General Manager of Administration Division and General Manager of Corporate Management Group of the Company</p> <p>March 2012      Director, Executive Officer and General Manager of Administration Division of the Company</p> <p>January 2014      Director and Executive Vice President of the Company (present)</p>	400 shares

Candidate No.	Name (Date of birth)	Brief personal history, positions and responsibilities in the Company and important concurrent positions in other companies	Number of the Company's shares held
3	<p>Morio Kizawa (April 8, 1944)</p> <p>Candidate for External Director</p> <p>Attendance at meetings of the Board of Directors 13/13(100%)</p>	<p>April 1970      Joined Nippon Univac Ltd. (now Nihon Unisys, Ltd.)</p> <p>March 1985      Joined Citizen Watch Co., Ltd. Citizen Europe Ltd. President and Managing Director</p> <p>September 1985      Representative Director and President of Mentor Graphics Japan Co. Ltd.</p> <p>February 1992      Representative Director and President of Conexant Systems Japan Co., Ltd.</p> <p>February 1999      Representative Director and President of Autodesk, Inc.</p> <p>February 2006      Advisor to Autodesk, Inc.</p> <p>March 2012      External Director of the Company (present)</p>	400 shares
	Reasons for nomination as candidate for External Director	<p>Having served as Representative Director of Autodesk, Inc. and other companies, Mr. Morio Kizawa has been involved in the management of IT companies and global companies in areas such as software development and sales, and has specialist knowledge and extensive experience of industries related to the business of the Company.</p> <p>The Company nominated Mr. Morio Kizawa 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.</p>	
	Matters relating to independence	<p>The Company considers Mr. Morio Kizawa to be a candidate for independent external 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 executives as specified by the Tokyo Stock Exchange.</p>	

Candidate No.	Name (Date of birth)	Brief personal history, positions and responsibilities in the Company and important concurrent positions in other companies	Number of the Company's shares held
4	<p>Kiichiro Watanabe (January 23, 1959)</p> <p>Candidate for External Director</p> <p>Attendance at meetings of the Board of Directors 13/13(100%)</p>	<p>April 1981      Joined Oriental Land Co., Ltd.</p> <p>April 1991      Joined Nissan Motor Co., Ltd.</p> <p>December 1995      Joined Nippon Telegraph and Telephone Corporation Section Manager in charge of Multimedia Business Development Department</p> <p>October 2003      Joined Tomy Co., Ltd. Assistant General Manager of Content Business Strategy Division of Tomy Co., Ltd.</p> <p>January 2006      Representative Director and Executive Vice President of T2i Entertainment Co., Ltd. (now T-FIELDTEC Company, Ltd.)</p> <p>November 2008      Director and Managing Executive Officer of Media Kobo, Inc.</p> <p>May 2012      Representative Director of DELTA FORCE, Inc.</p> <p>March 2014      Corporate Auditor of (THE) ONE of THEM, Inc. External Director of the Company (present)</p> <p>March 2016      Director of (THE) ONE of THEM, Inc. (present)</p> <p>February 2017      Representative Director of DYD, Inc. (present)</p> <p>(Important concurrent positions) Representative Director of DYD, Inc.</p>	400 shares
	Reasons for nomination as candidate for External Director	<p>Mr. Kiichiro Watanabe has experience of using unique marketing techniques to lead many projects to success at business companies such as The Oriental Land Co., Ltd. and has served as an executive of listed IT companies. He has specialist knowledge and extensive experience in creating new businesses.</p> <p>The Company nominated Mr. Kiichiro Watanabe as a candidate for External Director because, by leveraging his knowledge and experience, it can expect to obtain advice from various perspectives, especially in the area of marketing.</p>	
	Matters relating to independence	<p>The Company considers Mr. Kiichiro Watanabe to be a candidate for independent external 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 executives as specified by the Tokyo Stock Exchange.</p>	

Candidate No.	Name (Date of birth)	Brief personal history, positions and responsibilities in the Company and important concurrent positions in other companies	Number of the Company's shares held
5	<p>Shigeru Ikeda (March 4, 1941)</p> <p>Candidate for External Director</p> <p>Attendance at meetings of the Board of Directors 10/10(100%)</p>	<p>April 1964 Joined Nippon Telegraph and Telephone Public Corporation (now Nippon Telegraph and Telephone Corporation or NTT)</p> <p>July 1985 Manager of Niigata Branch of NTT</p> <p>June 1992 Director and General Manager of Personnel Department of NTT</p> <p>June 1997 Managing Director and General Manager of Multimedia Promotion Division of NTT</p> <p>April 1999 Representative Director and President of NTT-ME Corporation</p> <p>July 2002 Managing Director of Communications and Information Network Association of Japan</p> <p>April 2007 External Director of Sky Perfect JSAT Corporation (now Sky Perfect JSAT Holdings Inc.)</p> <p>April 2007 External Director of Media Cruise Solutions, K.K. (now Broad Earth Incorporated) (present)</p> <p>June 2007 Consultant to ACCESS Co., Ltd. (present)</p> <p>April 2008 Visiting Professor at the Graduate Institute for Entrepreneurial Studies (present)</p> <p>April 2009 Visiting Professor at Tama Graduate School of Business</p> <p>September 2015 Director of the Social Development Research Center (present)</p> <p>March 2016 External Director of the Company (present)</p> <p>Mr. Shigeru Ikeda has served as Director at NTT and its affiliated company and has experience of being involved in management in the telecommunications industry since the spread of IT and the Internet. He has specialist knowledge and extensive experience of corporate management. He has also taught at Tama Graduate School of Business and other institutes and has wide-reaching knowledge of other areas including IT and information sociology. The Company nominated Mr. Shigeru Ikeda as a candidate for External Director because, by leveraging his knowledge and experience, it can expect to obtain advice on the general management of the Company in terms of both practical business and scientific technology.</p> <p>The Company considers Mr. Shigeru Ikeda to be a candidate for independent external 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 executives as specified by the Tokyo Stock Exchange.</p>	700 shares
	Reasons for nomination as candidate for External Director		
	Matters relating to independence		

#### Notes

- There are no special interests between any candidate for director and the Company.
- The candidates Morio Kizawa, Kiichiro Watanabe and Shigeru Ikeda are nominated as External Directors.
- The candidate Morio Kizawa is currently serving as External Director of the Company, and his tenure as External Director will be five (5) years at the close of this Annual Shareholders' Meeting.
- The candidate Kiichiro Watanabe is currently serving as External Director of the Company, and his tenure as External Director will be three (3) years at the close of this Annual Shareholders' Meeting.
- The candidate Shigeru Ikeda is currently serving as External Director of the Company, and his tenure as External Director will be one (1) years at the close of this Annual Shareholders' Meeting.
- The Company has notified the Tokyo Stock Exchange (TSE) of Morio Kizawa, Kiichiro Watanabe and Shigeru Ikeda as Independent Executives.
- The Company has entered into a liability limitation agreement with each of its External Directors 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 candidates Morio Kizawa, Kiichiro Watanabe and Shigeru Ikeda are re-elected as External Directors, the Company will extend the term of the agreements. 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



**Proposal No. 3: 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 Kenji Hirasawa is nominated to fill any vacancy for a Corporate Auditor who is not an External Corporate Auditor, and candidate 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.	Name (Date of birth)	Brief personal history, positions and responsibilities in the Company and important concurrent positions in other companies	Number of the Company's shares held
1	Kenji Hirasawa (February 6, 1952)	<p>April 1975    Joined Daido Mutual Life Insurance Company (now Daido Life Insurance Company)</p> <p>April 1998    General Manager of Nonlife Insurance Business Development Department of Daido Life Insurance Company</p> <p>April 1999    General Manager of Real Estate Department of Daido Life Insurance Company</p> <p>April 2005    General Manager of Business Audit Department of Daido Life Insurance Company</p> <p>June 2010    Director of T&amp;D Confirm, Ltd.</p> <p>June 2012    Corporate Auditor of T&amp;D Information Systems, Ltd.</p> <p>April 2015    Manager of Internal Audit Office of the Company (present)</p> <p>March 2016    Substitute Corporate Auditors of the Company (present)</p>	0 shares

Candidate No.	Name (Date of birth)	Brief personal history, positions and responsibilities in the Company and important concurrent positions in other companies	Number of the Company's shares held
2	Yusuke Asakura (August 19, 1982)  Candidate for External Corporate Auditor	<p>September 2007 Passed the bar examination</p> <p>December 2008 Registered as attorney-at-law</p> <p>December 2008 Joined Bingham McCutchen Murase, Sakai Mimura Aizawa-Foreign Law Joint Enterprise</p> <p>September 2011 Partner of Sanba Law Firm (present)</p> <p>March 2016    Substitute External Corporate Auditor of the Company (present)</p> <p>(Important concurrent positions) Partner of Sanba Law Firm</p>	0 shares
	Reasons for nomination as candidate for External Corporate Auditor	The Company nominated Mr. Yusuke Asakura as a candidate for Substitute External Corporate Auditor based on the judgment that, as a qualified attorney-at-law and expert in corporate law, Mr. Yusuke Asakura would be able to give the Company suggestions and advice on the execution of duties by its directors. The Company judged that, although Mr. Yusuke Asakura has not been involved in corporate management in the past, he would be capable of executing the duties of an External Corporate Auditor appropriately for the reasons outlined above.	
	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 independent 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 executives as specified by the Tokyo Stock Exchange.	

**Notes**

- There are no special interests between any candidate for substitute corporate auditor and the Company.
- The candidate Yusuke Asakura is nominated as Substitute External Corporate Auditor.
- The candidate Yusuke Asakura satisfies the requirements for Independent Executives as specified by the TSE, and the Company plans to notify the TSE of him as Independent Executive if he assumes office as Corporate Auditor.
- The Company has entered into a liability limitation agreement with each of its Corporate Auditor 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 candidate Kenji Hirasawa and Yusuke Asakura assumes office as Corporate Auditor, the Company will enter into a similar liability limitation agreement with him.  
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.