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Securities Code: 3673
March 5, 2018

To Our Shareholders

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

NOTICE OF THE 9TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 9th 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 27, 2018 at 10:00 a.m. Japan time
2. **Place**
Tokyo Marriott Hotel
First basement, The Gotenyama Ball Room
4-7-36 Kitashinagawa, Shinagawa-ku, Tokyo
*Since the venue has been changed this year, please be sure to come to the right place by referring to the “Map to the Place of Annual General Meeting of Shareholders” at the end of this notice.
3. **Meeting Agenda:**
 1. **Matters to be reported:**
 1. The Business Report and the Consolidated Financial Statements for the 9th Fiscal Year (from January 1, 2017 to December 31, 2017) 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 9th Fiscal Year (from January 1, 2017 to December 31, 2017)
 2. **Matters to be resolved:**
 - Proposal No. 1: Appropriation of Surplus
 - Proposal No. 2: Election of Five (5) Directors
 - Proposal No. 3: Election of One (1) Corporate Auditor
 - 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 26, 2018.

(2) If you exercise your voting rights by electromagnetic means (Internet, etc.)

Please visit the Company's designated voting website (<https://soukai.mizuho-tb.co.jp/>), vote for or against the proposals by 5:30 p.m. on Monday, March 26, 2018, according to the guiding screen.

In addition, the electronic platform for exercising voting rights operated by Investor Communications Japan Inc. (ICJ, Inc.) is available to institutional investors.

(3) Treatment of multiple exercise:

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, the voting rights you exercised last will be counted.

◎If you plan to attend, 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.

◎Any changes in the Business Report, consolidated financial statements, non-consolidated financial statements, or Reference Documents for the General Meeting of Shareholders will be reported on the Company's website (<https://www.broadleaf.co.jp/ir/stock/meeting/>).

◎Reception will begin at 9:00 a.m. Japan time

◎Since the venue has changed this year, please be sure to come to the right place.

◎This year, we have decided not to give souvenirs to shareholders who have attended the general meeting of shareholders. We would appreciate your understanding.

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 consolidated fiscal year under review of 11.00 yen per share for common stock. (This brings our annual dividend to 22.00 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

11.00 yen per share for common stock of the Company, or 507,584,352 yen in total

3. Date on which distribution of dividends of surplus take effect

March 28, 2018

【Reference】

	6th Fiscal Year (FY2014)	7th Fiscal Year (FY2015)	8th Fiscal Year (FY2016)	9th Fiscal Year: Consolidated Fiscal Year Under Review (Projection) (FY2017)	10th Fiscal Year (Forecast) (FY2018)
Annual dividend per share (Note)	20 yen (5)	25 yen (6.25)	30 yen (10.625)	22 yen (11)	11 yen
Dividend payout ratio	—	—	53.8%	50.4%	45.8%

- (Notes) 1. The Company split its common stock 2 for 1 effective from December 17, 2016. The Company has also decided to conduct a 2-for-1 common stock split effective April 1, 2018 and takes this stock split into account for dividends in the 10th fiscal year. In parentheses for the fiscal year in or before the 9th fiscal year, the amount of dividend per share on the assumption that the stock split was conducted at the beginning of the 6th fiscal year is stated.
2. The Company prepares the consolidated financial statements conforming to IFRS from the consolidated fiscal year under review and calculates the dividend payout ratio in conformity with IFRS. For your reference, the Company also states the dividend payout ratio in the 8th fiscal year based on IFRS.

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 14/14 (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>	434,200 shares
2	Kenichi Yamanaka (October 10, 1968) Attendance at meetings of the Board of Directors 14/14 (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>	2,000 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 14/14 (100%)</p>	<p>April 1970 Joined Nippon Univac Ltd. (now Nihon Unisys, Ltd.)</p> <p>March 1985 Joined Citizen Watch Co., Ltd.</p> <p>September 1985 Citizen Europe Ltd. President and Managing Director</p> <p>February 1992 Representative Director and President of Mentor Graphics Japan Co. Ltd.</p> <p>February 1999 Representative Director and President of Conexant Systems Japan Co., Ltd. (now Conexant Systems Co., Ltd.)</p> <p>February 2006 Representative Director and President of Autodesk, Inc.</p> <p>March 2012 Advisor to Autodesk, Inc. External Director of the Company (present)</p>	2,000 shares
	Reasons for nomination as candidate for External Director	<p>Mr. Morio Kizawa has served as Representative Director at Autodesk, Inc. and other companies, 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.</p> <p>The Company nominated Mr. Morio Kizawa as a candidate for External Director because the Company can expect to obtain advice from various perspectives on the general management of the Company by leveraging his knowledge and experience.</p>	
	Matters relating to independence	<p>The Company considers Mr. Morio Kizawa to be a candidate for independent External Director because of his objective and neutral standpoint that is independent from the Company. That means 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 13/14 (92.9%)</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.</p> <p>March 2014 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>	2,000 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 the Company can expect to obtain advice from various perspectives by leveraging his knowledge and experience, 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 of his objective and neutral standpoint that is independent from the Company. That means 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	Shigeru Ikeda (March 4, 1941) Candidate for External Director Attendance at meetings of the Board of Directors 14/14 (100%)	<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>	3,000 shares
	Reasons for nomination as candidate for External Director	<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, with wide-reaching knowledge of other areas including IT and information sociology.</p> <p>The Company nominated Mr. Shigeru Ikeda as a candidate for External Director because the Company can expect to obtain advice on the general management of the Company in terms of both practical business and scientific technology by leveraging his knowledge and experience.</p>	
	Matters relating to independence	<p>The Company considers Mr. Shigeru Ikeda to be a candidate for independent External Director because of his objective and neutral standpoint that is independent from the Company. That means 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>	

Notes 1. There are no special interests between any candidate for director and the Company.

2. The candidates Morio Kizawa, Kiichiro Watanabe and Shigeru Ikeda are nominated as External Directors.

3. The candidate Morio Kizawa is currently serving as External Director of the Company, and his tenure as External Director will be six (6) years at the close of this Annual Shareholders' Meeting.

4. The candidate Kiichiro Watanabe is currently serving as External Director of the Company, and his tenure as External Director will be four (4) years at the close of this Annual Shareholders' Meeting.

5. The candidate Shigeru Ikeda is currently serving as External Director of the Company, and his tenure as External Director will be two (2) years at the close of this Annual Shareholders' Meeting.

6. The Company has notified the Tokyo Stock Exchange (TSE) of Morio Kizawa, Kiichiro Watanabe and Shigeru Ikeda as Independent Executives. If the reappointment of these candidates is approved, the Company plans to make them Independent Executives continuously.

7. 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 the reappointment of Morio Kizawa, Kiichiro Watanabe and Shigeru Ikeda, who are the candidates for External Directors, is approved, 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 One (1) Corporate Auditor

Mr. Yusuke Asakura, Corporate Auditor, will leave office at the close of this general meeting of shareholders. Accordingly, we propose the election of one (1) new Corporate Auditor. We propose the election of the new Corporate Auditor as a substitute for Mr. Yusuke Asakura. His term of office will be until the close of the annual general meeting of shareholders to be held in March 2020 when the term of office of Mr. Yusuke Asakura will expire pursuant to the provisions of Article 30, Paragraph 2 of the Articles of Incorporation of the Company.

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

The candidate for auditor is as follows:

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
<p>Tsuyoshi Nishimoto (November 21, 1973)</p> <p>Candidate for External Corporate Auditor</p> <p>New</p>	<p>October 1998 Passed the bar examination</p> <p>October 2000 Registered as attorney-at-law</p> <p>October 2000 Joined Nishimura & Partners (now Nishimura & Asahi)</p> <p>December 2002 Joined Hibiya Park Law Offices</p> <p>May 2006 Completed the Master's course at Columbia Law School in the United States</p> <p>September 2006 Joined Hughes Hubbard & Read</p> <p>February 2007 Registered as attorney-at-law in New York State</p> <p>January 2010 Partner of Hibiya Park Law Offices (present)</p> <p>January 2011 Corporate Auditor of Enigmo Inc. (Present)</p> <p>(Important concurrent positions)</p> <p>Partner of Hibiya Park Law Offices</p> <p>Corporate Auditor of Enigmo Inc.</p>	0 shares

Reasons for nomination as candidate for External Corporate Auditor	Mr. Tsuyoshi Nishimoto has engaged in many cases including lawsuits related to the Companies Act and the business restructuring from a position close to managers and has specialist knowledge and extensive experience as a professional in corporate legal affairs. Mr. Tsuyoshi Nishimoto does not have experience of being involved in a company's management. However, the Company nominated Mr. Tsuyoshi Nishimoto as a candidate for External Corporate Auditor because it can expect to obtain advice on the general management of the Company from various perspectives mainly to strengthen the function of audits by Corporate Auditors for the reasons above.
Matters relating to independence	The Company considers Mr. Tsuyoshi Nishimoto to be a candidate for independent External Corporate Auditor because of his objective and neutral standpoint that is independent from the Company. That means 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 1. There are no special interests between the candidate for corporate auditor and the Company.

2. The candidate Tsuyoshi Nishimoto is nominated as External Corporate Auditor.

3. The candidate Tsuyoshi Nishimoto 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 is approved as Corporate Auditor.

4. 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 Tsuyoshi Nishimoto is approved 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.

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 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&D Confirm, Ltd.</p> <p>June 2012 Corporate Auditor of T&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	September 2007 Passed the bar examination December 2008 Registered as attorney-at-law December 2008 Joined Bingham McCutchen Murase, Sakai Mimura Aizawa-Foreign Law Joint Enterprise September 2011 Partner of Sanba Law Firm (present) March 2016 Substitute External Corporate Auditor of the Company December 2017 External Corporate Auditor of the Company (present) (Important concurrent positions) Partner of Sanba Law Firm	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 Mr. Yusuke Asakura would be able to give the Company suggestions and advice on the execution of duties by its directors as a qualified attorney-at-law and expert in corporate law. 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. The Company considers Mr. Yusuke Asakura to be a candidate for independent Corporate Auditor because of his objective and neutral standpoint that is independent from the Company/ That means 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 1. There are no special interests between any candidate for substitute corporate auditor and the Company.

2. The candidate Yusuke Asakura is nominated as Substitute External Corporate Auditor.

3. Mr. Yusuke Asakura is currently serving as External Corporate Auditor of the Company, and his tenure as External Corporate Auditor will be three (3) months at the close of this Annual Shareholders' Meeting.

4. The Company has notified the Tokyo Stock Exchange (TSE) of Yusuke Asakura as Independent Executive. The Company plans to notify the TSE of him as Independent Executive if he assumes office as Corporate Auditor again.

5. 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.