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Securities Code: 3673
March 8, 2021

To Our Shareholders

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

NOTICE OF THE 12TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to inform you that the 12th Annual General Meeting of Shareholders (the “Meeting”) of Broadleaf Co., Ltd. (the “Company”) will be held as described below.

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.

1. **Date and Time:** Friday, March 26, 2021 at 10:00 a.m. (Japan time)
2. **Place** Green Wind, TKP Garden City Shinagawa
3-13-3 Takanawa, Minato-ku, Tokyo
(First floor of Shinagawa Goos)
3. **Meeting Agenda:**
Matters to be reported:
 1. The Business Report and the Consolidated Financial Statements for the 12th Fiscal Year (from January 1, 2020 to December 31, 2020) 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 12th Fiscal Year (from January 1, 2020 to December 31, 2020)
Matters to be resolved:
 - Proposal No. 1:** Appropriation of Surplus
 - Proposal No. 2:** Election of Six (6) 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 Thursday, March 25, 2021 (Japan time).
 - (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/>), vote for or against the proposals, by 5:30 p.m. on Thursday, March 25, 2021 (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.
- ◎ The consolidated statements of changes in equity and notes to the consolidated financial statements and the non-consolidated statements of changes in equity and notes to the non-consolidated financial statements are not included in a notice of convocation because they are published on the Company's website (<https://www.broadleaf.co.jp/ir/stock/meeting/>) pursuant to laws and regulations and provisions in Article 14 of the Articles of Incorporation.
The consolidated statements of changes in equity and notes to the consolidated financial statements and the non-consolidated statements of changes in equity and notes to the non-consolidated financial statements, which are published on the Company's website, are documents audited by the Accounting Auditor and the Corporate Auditor, and the audit report is provided on subsequent pages (pages 47 to 52 in Japanese version of the Meeting's booklet) in this notice of convocation.
- ◎ 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/>) or (<https://www.broadleaf.co.jp/english/ir/stock/meeting/>).
- ◎ Reception will begin at 9:00 a.m. (Japan time)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

We regard the return of profits to shareholders as an important management issue.

For the fiscal year under review, the Company will pay a year-end dividend of 6.6 yen for one share of its common stock (which increases its annual dividend to 13.2 yen per share, including the interim dividend that has been already paid).

1. Type of dividend property

Cash

2. Matters concerning the allocation and total amount of dividend property

6.6yen per share of common stock of the Company, or 602,380,298 yen in total

3. Date on which dividends from surplus shall be effective

March 29, 2021

[Reference]

	9th Fiscal Year (FY2017)	10th Fiscal Year (FY2018)	11th Fiscal Year (FY2019)	12th Fiscal Year (FY2020) (Forecast)
Annual dividend per share (Note)	11.0 yen	12.0 yen	13.0 yen	13.2 yen
Dividend payout ratio	50.4%	39.5%	36.7%	46.9%

(Notes) 1. The abovementioned amounts of the annual dividend show figures that reflect a 2-for-1 common stock split conducted by the Company, which became effective on April 1, 2018.

2. The Company prepares the consolidated financial statements in accordance with IFRS from the previous consolidated fiscal year (9th fiscal year) and calculates the dividend payout ratio in conformity with IFRS.

Proposal No. 2: Election of Six (6) 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 six (6) 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	President and Representative Director	12/12 (100%)	Reappointment
2	Kenichi Yamanaka	Executive Vice President and Director	12/12 (100%)	Reappointment
3	Morio Kizawa	External Director	12/12 (100%)	Reappointment Independent External
4	Hiroshi Takada	External Director	9/9 (100%)	Reappointment Independent External
5	Risa Tanaka	External Director	9/9 (100%)	Reappointment Independent External Female
6	Kumiko Igushi	External Director	9/9 (100%)	Reappointment Independent External Female

Candidate No. **1** **Kenji Oyama** Reappointment

<p>Date of birth September 10, 1968</p> <p>Number of the Company's shares held 927,000 shares</p> <p>Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p style="text-align: center;">Brief personal history, positions and responsibilities</p> <p><u>Apr. 1987</u> Joined Being Co., Ltd. <u>Apr. 1989</u> Director of Being Co., Ltd. <u>Dec. 1996</u> President CEO of Being Investments Corp. <u>July 2000</u> Executive Vice President and Director of Being Co., Ltd. <u>July 2002</u> Executive Officer, General Manager of Marketing Department and Sales Department of Being Co., Ltd.</p>	<p><u>Oct. 2005</u> Consultant of ITX Corporation <u>Jan. 2006</u> Executive Vice President and Director of the Company <u>June 2006</u> President and Representative Director of the Company (present) <u>Jan. 2015</u> Advanced Academic Agency's Visiting Professor of The Graduate School of Project Design (present)</p>
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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.

Candidate No. **2** **Kenichi Yamanaka** Reappointment

<p>Date of birth October 10, 1968</p> <p>Number of the Company's shares held 43,574 shares</p> <p>Attendance at meetings of the Board of Directors 12/12 (100%)</p>	<p style="text-align: center;">Brief personal history, positions and responsibilities</p> <p><u>Apr. 1992</u> Joined Mitsubishi Electric Engineering Co., Ltd. <u>Jan. 1996</u> Joined Being Co., Ltd. <u>Apr. 2000</u> Executive Officer of Being Co., Ltd. <u>May 2005</u> Assistant Manager of Business Promotion Office of Being Co., Ltd. <u>Nov. 2005</u> Executive Officer of JIMOS Co., Ltd.</p>	<p><u>Oct. 2010</u> Executive Officer and General Manager of Administration Division of the Company <u>Jan. 2011</u> Executive Officer, General Manager of Administrative Headquarter and General Manager of Corporate Management Group of the Company <u>Mar. 2012</u> Director, Executive Officer and General Manager of Administration Division of the Company <u>Jan. 2014</u> Executive Vice President and Director of the Company (present)</p>
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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
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<p>Date of birth April 8, 1944</p> <p>Number of the Company's shares held 14,200 shares</p> <p>Attendance at meetings of the Board of Directors 12/12 (100%)</p> <p>Number of years as director 9 years (at the close of this general meeting of shareholders)</p>		<p style="text-align: center;">Brief personal history, positions and responsibilities</p> <p><u>Apr. 1970</u> Joined Nippon Univac Ltd. (now Nihon Unisys, Ltd.)</p> <p><u>Mar. 1985</u> Joined Citizen Watch Co., Ltd.</p> <p><u>Sept. 1985</u> President and Managing Director of Citizen Europe Ltd.</p> <p><u>Feb. 1992</u> President and Representative Director, and Vice-President of U.S. Headquarters of Mentor Graphics Japan Co. Ltd.</p> <p><u>Feb. 1999</u> President and Representative Director of Conexant Systems Japan Co., Ltd.</p> <p><u>Feb. 2006</u> President and Representative Director, and Vice-President of U.S. Headquarters of Autodesk, Inc.</p> <p><u>Mar. 2012</u> Advisor of Autodesk, Inc. External Director of the Company (present)</p>
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Reasons for nomination as candidate for External Director

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

2,100 shares

Attendance at meetings of the Board of Directors

9/9 (100%)

Number of years as director

1 year

(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)Jan. 1995 General Manager of Advertising Division of Toyota Motor CorporationJune 2001 Director of Toyota Motor CorporationJune 2003 Managing Officer of Toyota Motor CorporationJune 2005 Senior Managing Director of Toyota Motor CorporationJune 2009 Chairman and Representative Director of Toyota Administa Inc. (now Toyota Mobility Tokyo Inc.)

Chairman of Toyota Nagoya Education Center Inc.

Oct. 2009 President and Representative Director of Toyota Marketing Japan Corporation (now Toyota Motor Corporation)

Important concurrent positions

Representative Director of All Japan Confederation of Creativity

Representative Director of JPBM

Dec. 2009 President and Representative

Director of Toyota Motor Sales & Marketing Corp. (now Toyota Motor Corporation)

July 2012 Head Director of Organization for Small & Medium Enterprises and Regional InnovationMay 2013 Representative Director of All Japan Radio & Television Commercial

Confederation (now All Japan Confederation of Creativity) (present)

July 2019 Representative Director of Japan General Incorporate Association of

Professionals for Medium and Small Sized Business Management Ltd. (JPBM) (present)

Mar. 2020 External Director of the Company (present)June 2020 External Director of Chubu Electric Power Co., Inc.(present)

Reasons for nomination as candidate for External Director

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 organization 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 nominated Mr. Hiroshi Takada as a candidate for External Director 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.

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 has transactions with Toyota Motor Corporation and its affiliated companies referred to in the above brief history, which however account for less than one percent of the overall transactions of the Company and each group company.

Candidate No.

5

Risa Tanaka

Reappointment

External

Independent

Female

Date of birth

November 14, 1966

Number of the Company's shares held

0 shares

Attendance at meetings of the Board of Directors

9/9 (100%)

Number of years as director

1 year

(at the close of this general meeting of shareholders)

Brief personal history, positions and responsibilities

Apr. 1993 Joined Sendenkaigi Co., Ltd.Feb. 2001 Director and Editor-in-Chief of Sendenkaigi Co., Ltd.Aug. 2010 Director of Japan Association for Rail Advertising (present)Apr. 2012 Professor at The Graduate School of Project Design of Advanced Academy AgencyApr. 2014 Executive Vice President and Managing Editor of Sendenkaigi Co., Ltd.June 2014 External Director of Japan Post Co., Ltd. (present)Apr. 2016 President of The Graduate School of Project Design of Advanced Academy Agency (present)

Director of Media and Information of Sendenkaigi Co., Ltd. (present)

July 2018 Member of the 32nd Local System Research Council (Ministry of Internal Affairs and Communications) (present)Jan. 2019 Member of the Central Environment Council (Ministry of the Environment) (present)Feb. 2019 Member of the Social Capital Development Council and the Transport Policy Council (MLIT) (present)

Member of the Fiscal System Council (Ministry of Finance) (present)

June 2019 External Director of SB Players Corp. (present)Mar. 2020 External Director of the Company (present)Oct. 2020 Member of National Land Development Council (present)

Important concurrent positions

President of The Graduate School of Project Design of Advanced Academy Agency

Reasons for nomination as candidate for External Director

Ms. Risa Tanaka is experienced in corporate advertising and marketing. She has been executive editor for industry magazines and newspapers. As president of The Graduate School of Project Design, she has experience in the management of diverse human resources and business-academia collaboration. She has been involved in policy recommendations for years. She has expertise and experience in a wide range of fields, such as brand communication, including publicity and risk management, and corporate management, among other fields.

The Company expects that she will be able to give practical and academic advice about overall management and nominates her as an External Director.

She is an External Director at Japan Post Co., Ltd., which has received administrative punishment for illegal sales practices on December 27, 2019 from the Minister of Internal Affairs and Communications and the Financial Services Agency. As an External Director, she regularly gives advice about compliance. After the illegal practices were revealed, she requested that the Board of Directors of Japan Post take steps to prevent a recurrence and has been performing her duties appropriately.

Matters relating to independence

Given her objective and neutral standpoint that is independent from the Company, Ms. Risa Tanaka 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 thus considers her as a candidate for independent corporate auditor.

Notes The name of Ms. Risa Tanaka in the family register is Risa Saito.

Candidate No.

6

Kumiko Igushi

Reappointment

External

Independent

Female

Date of birth

September 3, 1968

Number of the Company's shares held

0 shares

Attendance at meetings of the Board of Directors

9/9 (100%)

Number of years as director

1 year

(at the close of this general meeting of shareholders)

Brief personal history, positions and responsibilities

Oct. 2000 Manager of Telecom and Media Division of Deloitte Tohmatsu Consulting Co., Ltd. (now Deloitte Tohmatsu Consulting LLC)

Jan. 2003 Manager of Strategic Planning Department of Hewlett-Packard Japan, Ltd.

Sept. 2003 Manager of Liaison Department of Strategic Planning Office and concurrently a chief lobbyist of Hewlett-Packard Japan, Ltd.

June 2006 Manager of Corporate Planning Division and manager of New Business Development Department of Aon Holdings Japan, Ltd.,

Manager of Sales & Market Development Department of Aon Risk Services Japan Ltd. (now Aon Japan, Ltd.),

HR Consulting Director of Aon Consulting Japan Ltd. (now Aon Hewitt Japan Ltd.)

June 2009 Acquired the master of public administration degree (MPA) at Graduate School of Public Administration, Harvard University

Sept. 2011 Manager - Strategy and Market Development -, Global Business Service at IBM Japan, Ltd.

July 2012 Associate Partner, Consulting Department, Global Business Service at IBM Japan, Ltd.

Sept. 2014 Established, and President and Representative Director (CEO&COO) of

K.K. Kasumigaseki Sogo Kenkyusho

Nov. 2015 External Director of USEN Corporation

Apr. 2016 External Director of Amagasa Co., Ltd.

July 2017 External Director of USEN-NEXT HOLDINGS Co., Ltd. (present)

July 2018 External Director of Visionary Holdings Co., Ltd (present)

Mar. 2020 External Director of the Company (present)

Reasons for nomination as candidate for External Director

Ms. Kumiko Igushi engaged in business planning, overseas market development and other operations at Hewlett-Packard Japan, Ltd. after developing her management consulting career. In addition, she acquired the master of public administration degree (MPA) at Graduate School of Public Administration, Harvard University. She has extensive knowledge and experience that can be utilized for a variety of areas including corporate management.

The Company nominated Ms. Kumiko Igushi as a candidate for External Director because by leveraging her knowledge and experience, it can expect to obtain advice on overall managerial matters such as new business strategies, operational reforms, and the reform of organizational and personnel schemes.

Matters relating to independence

The Company considers Ms. Kumiko Igushi 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.

- Notes 1. The information provided with respect to Mr. Hiroshi Takada, Ms. Risa Tanaka and Ms. Kumiko Igushi describes the situation since they became directors on March 24, 2020.
2. There are no special interests between any candidate for director and the Company.
 3. The candidates Mr. Morio Kizawa, Mr. Hiroshi Takada, Ms. Risa Tanaka and Ms. Kumiko Igushi are nominated as External Directors.
 4. The Company has notified the Tokyo Stock Exchange (TSE) of Mr. Morio Kizawa, Mr. Hiroshi Takada, Ms. Risa Tanaka and Ms. Kumiko Igushi as Independent Directors stipulated by the Tokyo Stock Exchange. If the re-appointment of the External Director candidates Mr. Morio Kizawa, Mr. Hiroshi Takada, Ms. Risa Tanaka and Ms. Kumiko Igushi are approved, the Company plans to keep them as Independent Officers.
 5. The Company has entered into liability limitation agreements with Mr. Morio Kizawa, Mr. Hiroshi Takada, Ms. Risa Tanaka and Ms. Kumiko Igushi 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 External Director candidates Mr. Morio Kizawa, Mr. Hiroshi Takada, Ms. Risa Tanaka and Ms. Kumiko Igushi is approved, the Company will extend the term of the agreement. 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.
 6. The Company has entered into directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and intends to renew this agreement in November 2021. Directors, officers and employees in managerial or supervisory positions at the Company and all its subsidiaries are insured under this agreement and damages arising from legal action against them in connection with the execution of their duties are covered by this agreement. If the election of each of the proposed candidates is approved, each of them shall continue to be insured under this agreement. The insurance premiums under this agreement are born in full by the Company based on a resolution by the board of directors and the unanimous approval of the External Directors.

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 Kinya Ikeda 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. **1** Kinya Ikeda

	Brief personal history and positions	
Date of birth		
May 20 , 1959		
Number of the Company's shares held		
0 shares		
	<u>Apr. 1982</u> Joined NEC Corporation	<u>Apr. 2018</u> Division of NEC Networks & System Integration Corporation
	<u>June 2010</u> General Manager of Sales Coordination / Examination Planning Department of NEC Corporation	<u>Aug. 2019</u> Joined the Company
	<u>June 2012</u> General Manager of Sales Coordination / Examination Department of NEC Corporation	<u>Jan. 2020</u> General Manager of Internal Audit Office of the Company (present)
	<u>Apr. 2014</u> General Manager of Audit Department of NEC Networks & System Integration Corporation	<u>Mar. 2020</u> Substitute Corporate Auditors of the Company (present)
	<u>Apr. 2015</u> General Manager of Management Audit Department of NEC Networks & System integration Corporation Senior General Manager of Safety Quality Control	

Reason for nomination as candidate for Substitute Corporate Auditor

Mr. Kinya Ikeda has served as the General Manager of Audit Department at NEC Networks & System Integration Corporation and has specialist knowledge and extensive experience in the Auditing. He is involved in audit operations relating to the appropriateness of each division from a fair and independent standpoint as the General Manager of Internal Audit Office of the Company.

The Company nominated Mr. Kinya Ikeda 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

0 shares

Brief personal history and positions

Sept. 2007 Passed the bar examination

Dec. 2008 Registered as an attorney in

Tokyo Bar Association

Joined Bingham McCutchen Murase, Sakai

Mimura Aizawa-Foreign Law Joint Enterprise

Sept. 2011 Partner of Miwa Law Firm

(present)

Mar. 2016 Substitute External Corporate Auditor of the Company

Dec. 2017 External Corporate Auditor of the Company

Mar. 2018 Substitute External Corporate Auditor of the Company (present)

Important concurrent positions

Partner of Miwa Law Firm

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).

- 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 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. Kinya Ikeda and Mr. Yusuke Asakura, the candidates for 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 has entered into directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and intends to renew this agreement in November 2021. Directors, officers and employees in managerial or supervisory positions at the Company and all its subsidiaries are insured under this agreement and damages arising from legal action against them in connection with the execution of their duties are covered by this agreement. Mr. Kinya Ikeda is insured under this agreement on the basis that he is an employee in a managerial and supervisory position and if he is elected as Corporate Auditor, he will continue to be insured under the agreement. If Mr. Yusuke Asakura is elected as Corporate Auditor, he will also be insured under the agreement. The insurance premiums under this agreement are born in full by the Company based on a resolution by the board of directors and the unanimous approval of the External Directors.