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Message

We would like to extend our sincere gratitude to our shareholders for their continued support.
We hereby deliver the convocation notice for the 17th Annual General Meeting of Shareholders.

Broadleaf Co., Ltd.
Representative Director, President and CEO
Kenji Oyama

Broadleaf was founded 20 years ago in 2005. Since that time, it has worked hard to provide better products and services and high-value data to its customers to contribute to their creation of businesses with its roots in its corporate philosophy, “gratitude and happiness.”



During the fiscal year under review (the 17th period), we promoted our two growth strategies, cloud penetration and service expansion, and focused on supporting our customers in their digital transformations.

As a result, consolidated operating results for the fiscal year under review exceeded our projections announced in February 2025, with revenue totaling 20,815 million yen, operating profit amounting to 2,063 million yen, profit attributable to owners of the parent amounting to 1,240 million yen, and basic earnings per share coming to 13.79 yen. Also, we plan to revise our dividend upward from the previous forecast, issuing an annual dividend of 6.0 yen per share (interim: 2.5 yen, year-end: 3.5 yen).

In the current fiscal year that has just begun (the 18th period), we will continue to accelerate our initiatives for achieving our two growth strategies to contribute to the development of our customers’ businesses. With these initiatives, we forecast revenue to be 23.5 billion yen, operating profit to be 4.8 billion yen, profit attributable to owners of the parent to be 3.2 billion yen and basic earnings per share to be 35.35 yen for the current new fiscal year. We also plan to enhance our return of profits to shareholders and increase the annual dividend to 15.0 yen per share (interim: 7.5 yen, year-end: 7.5 yen).

Going forward, we will increase our contributions to the development of the industrial world and society at large, not only through the products and services we currently provide to our customers, but also by pursuing the creation of new services using AI and digital data. Additionally, we will achieve both high growth and improved capital efficiency through the continued enhancement of the foundation of our business, aiming for the sustainable increase in our corporate value.

All of our employees are united in our commitment to achieve the above, and we sincerely ask for the continued support and understanding of our shareholders.

Securities Code: 3673
(Date of commencement of electronic provision measures) March 3, 2026
(Date of delivery) March 9, 2026

To Our Shareholders

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

NOTICE OF THE 17TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to inform you that the 17th Annual General Meeting of Shareholders (the “Meeting”) of Broadleaf Co., Ltd. (the “Company”) will be held as described below.

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

The Company’s
website:

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



Please go to the Company’s website above and check the information regarding the Notice of the 17th (FY2025) Annual General Meeting of Shareholders.

Tokyo Stock
Exchange website
(Listed Company
Search)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do? Show=Show>



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

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

Details are as follows.

1. **Date and Time:** Tuesday, March 24, 2026, 10:00 a.m., Japan time.
(Registration begins at 9:00 a.m.)
2. **Place:** The Grand Hall, 3F Shinagawa Grand Central Tower, 2-16-4 Konan, Minato-ku, Tokyo
3. **Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and the Consolidated Financial Statements for the 17th Fiscal Year (from January 1, 2025 to December 31, 2025) 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 17th Fiscal Year (from January 1, 2025 to December 31, 2025)
 - 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 Monday, March 23, 2026 (Japan time).
If neither approval nor disapproval of the proposals is indicated, you will be deemed to have indicated your approval.
 - (2) If you exercise your voting rights by electronic means (Internet, etc.)
Please visit the Company's designated voting website (<https://soukai.mizuho-tb.co.jp/>), after confirming the "Instructions for Voting via the Internet" on page 6 in the Japanese version of the Meeting's booklet, vote for or against the proposals, by 5:30 p.m. on Monday, March 23, 2026 (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 Voting Rights Exercise Form at the reception desk upon your arrival.
For the purpose of saving resources, we will refrain from distributing related materials. So please be sure to bring this notice with you.

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

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

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

We position the return of profit to our shareholders as an important management issue. For the consolidated fiscal year under review, we will pay a year-end dividend of 3.5 yen per share of common stock (which makes our annual dividend 6.0 yen per share).

1. Type of dividend property
Cash
2. Matters concerning the allocation and total amount of dividend property
3.5 yen per share of common stock of the Company, or 321,380,885 yen in total
3. Date on which dividends from surplus shall be effective
March 25, 2026

Proposal No. 2: Election of Six (6) 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 six (6) directors, including a candidate for a new director position.

The candidates for directors are as follows:

Candidate No.	Name	Current positions and responsibilities in the Company	Attendance at meetings of the Board of Directors	Properties
1	Kenji Oyama	Representative Director, President and CEO	16/16 (100%)	Reappointment
2	Kenichi Yamanaka	Executive Vice President and Director	16/16 (100%)	Reappointment
3	Morio Kizawa	External Director	16/16 (100%)	Reappointment Independent External
4	Hiroshi Takada	External Director	16/16 (100%)	Reappointment Independent External
5	Unemi Yamaguchi	External Director	16/16 (100%)	Reappointment Independent External Female
6	Kayoko Miyake	–	–	Newly appointed Independent External Female



Candidate No.

1

Kenji Oyama

Reappointment

Brief personal history, positions and responsibilities

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

- Date of birth
September 10, 1968
- Number of the Company's shares held
1,335,254 shares
- Attendance at meetings of the Board of Directors
16/16 (100%)

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

Brief personal history, positions and responsibilities

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

- Date of birth
October 10, 1968
- Number of the Company's shares held
166,832 shares
- Attendance at meetings of the Board of Directors
16/16 (100%)

Reasons for nomination as candidate for Director

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



Candidate No.

3

Morio Kizawa

Reappointment

External

Independent

Brief personal history, positions and responsibilities

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

- Date of birth
April 8, 1944
- Number of the Company's shares held
25,400 shares
- Attendance at meetings of the Board of Directors
16/16 (100%)
- Number of years as director
14 years (at the close of this general meeting of shareholders)

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

Mr. Morio Kizawa has served as Representative Director of Autodesk, Inc., a company that realized change to a cloud-based business model, and other companies. He 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.

His wealth of knowledge and experience is what we need in realizing the medium-term management plan of the Company. The Company nominated him 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.

Supplementary explanations regarding his term of office as an External Director

Having been involved in the Company's management as an External Director for 14 years, Mr. Morio Kizawa has a deep knowledge of the Company's corporate philosophy and business strategies and provides highly independent suggestions and advice from an objective perspective at meetings of the Board of Directors for the purpose of improving the Company's corporate value and shareholders' benefit.

The Company considers that his deep understanding of the Company and highly independent comments greatly contribute to lively discussions at meetings of the Board and the improvement of the Board's effectiveness and that his long tenure does not harm his independence as an External Director.

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
48,900 shares
- Attendance at meetings of the Board of Directors
16/16 (100%)
- Number of years as director
6 years (at the close of this general meeting of shareholders)

Brief personal history, positions and responsibilities

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

Important concurrent positions

Representative Director of JPBM

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

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

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

Chubu Electric Power Co. Inc., where Mr. Takada served as an external corporate auditor, received an order to pay a surcharge based on the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade on March 30, 2023 regarding the supply of special high-voltage electricity and high-voltage electricity in the Chubu region, etc. Mr. Takada made recommendations from the perspective of confirming and auditing internal control system maintenance and its operational status and corporate governance at the company's Board of Directors or the Board of Auditors meetings, and also fulfilled his responsibilities by confirming the details of efforts to further ensure compliance and providing advice whenever appropriate.

Matters relating to independence

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

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



Candidate No.

5

Unemi Yamaguchi

Reappointment

External

Independent

Female

Brief personal history, positions and responsibilities

Apr. 1985	Joined John Swire & Sons (Japan) Ltd.	Feb. 2008	General Manager of General Business Marketing Division of Microsoft Japan Co., Ltd.
Jun. 1993	Joined Apple Computer Co., Ltd. (now Apple Japan GK)	Jul. 2010	General Manager of Partner Business Promotion Department, Partner Sales Division of EMC Japan Corp. (now Dell Technologies Japan Inc.)
Jan. 1998	General Manager of Advertising & Administration Division of Compaq Computer Corporation (now HP Japan Inc.)	Jan. 2018	Executive Officer, Deputy General Manager of ICT Business Division of Ricoh Co., Ltd.
Oct. 2002	General Manager of Marketing Division of Japan PeopleSoft Co., Ltd. (now Oracle Corporation Japan)	Apr. 2018	Director of Ricoh IT Solutions Co., Ltd.
Jul. 2003	General Manager of Marketing Department, Consumer Business Division of JAPAN TELECOM CO., LTD. (now SoftBank Corp.)	Apr. 2020	Representative of U Academy (present)
Jun. 2005	General Manager of New Business Development Department of Logicool Co., Ltd.	Jun. 2022	External Director of MCJ Co., Ltd. (present)
		Mar. 2024	External Director of the Company (present)
			Outside Director of OKABE Co., Ltd. (present)
		Jun. 2024	Outside Director of Broadmedia Corporation (present)

- Date of birth
November 26, 1962
- Number of the Company's shares held
-
- Attendance at meetings of the Board of Directors
16/16 (100%)
- Number of years as director
2 years (at the close of this general meeting of shareholders)

Important concurrent positions

Representative of U Academy

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

Ms. Unemi Yamaguchi has been engaged in marketing and business development at IT companies, etc. that operate internationally and possesses global management perspectives as well as specialist knowledge and extensive experience in marketing.

The Company has nominated Ms. Unemi Yamaguchi as a candidate for External Director again because, by benefiting from her knowledge and experience, it can expect to obtain advice from various perspectives on the Company's growth strategy and overseas expansion.

Matters relating to independence

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

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



Candidate No.

6

Kayoko Miyake

Newly appointed External Independent Female

- Date of birth
January 11, 1977
- Number of the Company's shares held
-
- Attendance at meetings of the Board of Directors
-
- Number of years as director
-

Brief personal history, positions and responsibilities

Apr. 1999	Joined Alpine Information Systems Co., Ltd. (now Alps System Integration Co., Ltd.)	Feb. 2021	Joined Smart Eye Japan Co., Ltd.
Jan. 2002	Project Manager of IT Telematics Division of Toyota Communication Systems Co., Ltd. (now Toyota Systems Corporation)	May 2021	Joined Japan Computer Vision Corp.
Jan. 2008	Lead Engineer of Chassis Systems of TRW Automotive Japan (now ZF Japan Co., Ltd.)	Jul. 2021	Joined SOLIZE Corporation (now SOLIZE Holdings Corporation)
Jul. 2011	Automotive Group Senior Expert & Project Manager of TÜV SÜD Japan Ltd.	Jan. 2022	General Manager of Software Engineering Department of SOLIZE Corporation
		Aug. 2024	Representative Director and President of STELAQ Co., Ltd.
		Nov. 2025	Director of STELAQ Co., Ltd.
		Nov. 2025	Representative Director and President of Presence Gate Co., Ltd. (present)

Important concurrent positions

Representative Director and President of Presence Gate Co., Ltd.

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

Ms. Kayoko Miyake possesses expertise and broad knowledge developed through the experience she gained as a software engineer in the automotive industry, through her involvement in technical audits and consulting activities based on the international ISO 26262 certification standards that regulate the functional safety of automobiles in an international certification organization, and through her involvement in the launch of new certification services for international standards, among other activities. She has led the launch of businesses in the IT industry and has served as the representative director of a company within a publicly listed corporate group. Accordingly, she has wide ranging experience and extensive knowledge both in software engineering technologies and corporate management in the automotive and IT industries.

The Company has nominated Ms. Kayoko Miyake as a candidate for External Director because, by benefiting from her experience and knowledge, it can expect to obtain advice from diverse perspectives.

Matters relating to independence

The Company considers Ms. Kayoko Miyake 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. There are no special interests between the Company and any of the candidates for director positions, excluding Mr. Hiroshi Takada.
2. The Company has concluded a distributorship agreement for products of the Company with the general incorporated association for which Mr. Hiroshi Takada acts as representative. However, the amount of transactions with the general incorporated association are negligible, representing less than 0.1 percent of the Company's revenue.
3. The candidates Mr. Morio Kizawa, Mr. Hiroshi Takada, Ms. Unemi Yamaguchi, and Ms. Kayoko Miyake are nominated as External Directors.
4. The Company has notified the Tokyo Stock Exchange (TSE) of Mr. Morio Kizawa, Mr. Hiroshi Takada and Ms. Unemi Yamaguchi as an Independent Officer.
If the reappointment of Mr. Morio Kizawa, Mr. Hiroshi Takada and Ms. Unemi Yamaguchi is approved, the Company plans to make them an Independent Officer continuously.
In addition, if the election of Ms. Kayoko Miyake, a candidate for External Director, is approved, the Company will notify the TSE of Ms. Kayoko Miyake's position as Independent Officer.
5. The Company has entered into a liability limitation agreement with Mr. Morio Kizawa, Mr. Hiroshi Takada and Ms. Unemi Yamaguchi pursuant to Article 427, Paragraph 1 of the Companies Act, limiting their liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act. If the reappointment of Mr. Morio Kizawa, Mr. Hiroshi Takada and Ms. Unemi Yamaguchi, an External Director candidate, is approved, the Company will extend the term of the agreement.
If the appointment of Ms. Kayoko Miyake, a candidate for External Director, is approved, the Company will enter into a liability limitation agreement with her pursuant to Article 427, Paragraph 1 of the Companies Act, limiting her liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act.
The limitation of liability for damages under these agreements is the amount specified by laws and regulations, and such limitation of liability is approved only if the applicable External Director has executed his or her duties in good faith without committing gross negligence.
6. The Company entered into a liability insurance agreement for executive officers, etc. with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to make sure that every officer, executive director and employee who is in a managerial or supervisory position at the Company or its subsidiaries is compensated for losses and damages incurred by him/her according to the said insurance. The candidates will be the insured under the insurance policy if they are appointed and take office as a Director. The insurance policy is scheduled to be renewed with the same coverage.

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

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

If the election of all directors proposed in the notice of convocation is approved, the skills matrix for the Company's directors and Corporate Auditor's Board members are shown as below.

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

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

Proposal No. 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 Mr. Junichi Yamaguchi is nominated to fill any vacancy for a Corporate Auditor who is not an External Corporate Auditor, and candidate Mr. Yusuke Asakura is nominated to fill any vacancy for an External Corporate Auditor.

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

Candidate No.	1	Junichi Yamaguchi			
■ Date of birth	September 29, 1957	Brief personal history and positions			
■ Number of the Company's shares held	—	Apr. 1981	Joined Japan Airlines Co., Ltd.	Apr. 2014	Managing Director of JAL FOUNDATION
		Apr. 2006	Vice President in charge of Asia & Oceania at Japan Airlines International Co., Ltd. (now Japan Airlines Co., Ltd.)	Jan. 2018	Joined the Company and appointed General Manager of the General Affairs Department
		Feb. 2010	General Manager of the General Affairs Department at Japan Airlines Co., Ltd.	Apr. 2020	Member of the Company's Internal Audit Office and an employee assisting the Corporate Auditors
		May 2010	President at JAL Sunlight Co. Ltd.	Mar. 2023	Substitute Corporate Auditors of the Company (present)
				Apr. 2023	General Manager of Internal Audit Office of the Company (present)

Reason for nomination as candidate for Substitute Corporate Auditor

Mr. Junichi Yamaguchi served Japan Airlines Co., Ltd. in administrative areas. After joining the Company, he was involved in internal operations as General Manager of the General Affairs Department, and currently engages in audit services related to the appropriateness of each department's operations from a fair and independent standpoint as the General Manager of the Internal Audit Office. The Company has continued to nominate Mr. Junichi Yamaguchi as a candidate for Substitute Corporate Auditor because, by leveraging his knowledge and experience, based on the judgment 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
—

Brief personal history and positions

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

Important concurrent positions

Partner of Akiyama Asakura Law Office

Reason for nomination as candidate for Substitute External Corporate Auditor

Mr. Yusuke Asakura is a qualified attorney-at-law and expert in corporate law, and has special knowledge and extensive experience. Although Mr. Yusuke Asakura has not been involved in corporate management in the past, the Company has continued to nominate Mr. Yusuke Asakura as a candidate for Substitute External Corporate Auditor based on the judgment 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 Mr. Yusuke Asakura nominated as Substitute External Corporate Auditor.
 3. Mr. Yusuke Asakura meets the requirements for independent officers specified by the Tokyo Stock Exchange. Accordingly, if Mr. Yusuke Asakura is appointed External Corporate Auditor, the Company will report him as an independent officer to the Tokyo Stock Exchange.
 4. If the elections of Mr. Junichi Yamaguchi and Mr. Yusuke Asakura, the candidates for Substitute Corporate Auditor, are appointed, the Company will enter into a liability limitation agreement with each of them pursuant to Article 427, Paragraph 1 of the Companies Act, limiting their liability for damages as provided for under Article 423, Paragraph 1 of the Companies Act. The limitation of liability for damages under these agreements is the amount specified by laws and regulations, and such limitation of liability is approved only if the applicable Corporate Auditor has executed his or her duties in good faith without committing gross negligence.
 5. The Company entered into a liability insurance agreement for executive officers, etc. with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to make sure that every officer, executive director and employee who is in a managerial or supervisory position at the Company or its subsidiaries is compensated for losses and damages incurred by him/her according to the said insurance. If Mr. Junichi Yamaguchi and Mr. Yusuke Asakura are elected as Corporate Auditor, they will also be insured under the agreement. The insurance policy is scheduled to be renewed with the same coverage.