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October 20, 2021

Company Name: COLOPL, Inc.
Representative: Naruatsu Baba, President
(Securities Code: 3668
Tokyo Stock Exchange First Section)
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Notice of Changes in Representative Directors and Directors

COLOPL, Inc. (the "Company") hereby announces that the meeting of the Board of Directors held today, resolved to make the following changes to Representative Directors and Directors, and to appoint candidates for Directors. The Company plans to officially appoint them as Executive Directors following the 13th Ordinary Shareholders Meeting scheduled for December 17, 2021, pursuant to resolution at the Board of Directors meeting held thereafter.

In selecting candidates for Directors, the Company considers the deliberations of the Nomination and Compensation Advisory Committee, a voluntary advisory body of the Board of Directors of the Company.

Notes

1. Changes in Representative Directors and Directors

(1) Reason for the change

We will focus on delivering new experiences to the world with the latest technology and creative ideas in keeping with our mission of "Entertainment in Real Life" Making everyday more enjoyable and wonderful through entertainment. We are committed to providing new entertainment with the latest technology and creative ideas. In order to respond more quickly to changes in the business environment, we have decided to further strengthen our governance and increase our corporate value under a new management structure.

Mr. Naruatsu Baba, the current President and Representative Director, is the founder of the Company and has led the growth of our group for the past 13 years as the President and Representative Director and creator. He will continue to support the enhancement of the Group's corporate value by focusing on the development of new games and the creation of new businesses as Chairman and Chief Creator in order for the Group to make further progress.

On the other hand, Takashi Miyamoto, a candidate for the new President and Representative Director, has a wealth of management experience, including more than 10 years of experience as a marketing manager and Representative Director and President at group companies of major companies. Since June 2020, he has been working to expand the Company's services as the head of the marketing department. In the future, as President and Representative Director, he will use his extensive management experience and service operation experience to lead the entire Group and further increase corporate value.

Harold George Meij, a candidate for the new position of Director, has a wealth of management and marketing experience, including serving as a representative director of major companies in Japan and overseas. As an outside director, he will provide advice on the Company's governance and internationalization of business with an eye to being listed on the prime


market, based on his in-depth knowledge and experience in domestic and overseas corporate management, as well as decision-making on important matters and supervision of business execution from a neutral standpoint.

(2) Details of the change in representative directors

Name	New Title	Current Title
Naruatsu Baba	Chairman of the Board Chief Creator	President and Representative Director
Takashi Miyamoto	President and Representative Director	General Manager, Marketing Division

(3) Brief History and Comments from the New Chairman of the Board Chief Creator

(i) Brief History of Naruatsu Baba, the New Chairman of the Board Chief Creator

Name (Date of birth)	Carrer summary, positions, areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
Naruatsu Baba (January 7, 1978) 	March 2003	Joined K Laboratory Co., Ltd. (name changed to KLab Inc.)	61,776,976 shares
	April 2007	Joined GREE, Inc.	
	October 2008	Established COLOPL, Inc. President and Representative Director (current position)	
	March 2016	Established Kuma Foundation, President (current position)	

(ii) Comments from Naruatsu Baba, the New Chairman of the Board Chief Creator

Since our founding in 2008, we have continued to deliver new entertainment to the world with the latest technology and original ideas. In recent years, the mobile game market has continued to grow against the backdrop of the spread of smartphones, and many companies, both domestic and international, have entered the market, creating a fiercely competitive environment. Due to the advancement of technology and the diversification of user preferences, the level of difficulty in development is increasing every year, and I feel a strong sense of crisis that we have not been able to release new titles as expected. I have been playing the dual roles of manager and creator, but in order to make further progress, I have been feeling that I should clarify the division of roles and leave the management to the right person and focus on my own specialty, game development.

Coreedge Inc. in May 2020, and Takashi Miyamoto, who had served as President and Representative Director of Coreedge Inc., joined our company. Mr. Miyamoto has a wealth of experience in the game industry and management experience, including as a representative director. Since joining the Company, Mr. Miyamoto has been working to strengthen the overall organization of the Group, in addition to strengthening marketing and structural reform of the organization as General Manager. It has been more than a year since Mr. Miyamoto joined the Company, and based on his achievements, we believe that he can be entrusted with the management of the Company.

Therefore, we have made the decision to clarify the aforementioned division of roles and focus on his areas of expertise at


this time. From now on, Mr. Miyamoto will lead the management of our group as President and Representative Director, and I will concentrate on the development of new games and the creation of new businesses as Chairman of the Board Chief Creator, with the aim of further increasing the corporate value of our Group.

In addition, we plan to elect Mr. Harold George Meij as an outside director at the general meeting of shareholders to be held on December 17, 2021. Mr. Meij has deep insight and experience in management and marketing, having served as chief marketing officer and representative director at major companies in Japan and overseas. The Company plans to list its shares on the Prime Market in April 2022, and will be required to strengthen its governance and internationalization more than ever. By incorporating Mr. Meij's global knowledge into our management, we will aim to further enhance the corporate value of our Group.

Under the new organization, we will work to meet the expectations of our stakeholders. I would like to thank you for your continued support.

(4) Brief History and Comments from the Candidate for New President and Representative Director

(i) Brief History of Takashi Miyamoto, Candidate for New President and Representative Director

Name (Date of birth)	Carrer summary, positions, areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
Takashi Miyamoto (April 19, 1972) 	April 1995 September 2001 October 2003 April 2005 April 2008 April 2011 July 2012 June 2020 September 2020	Joined Meidi-ya Co., Ltd. Joined DigiCube Co.,Ltd. Joined SoftBank BB Corp. (name changed to SoftBank Corp.) Joined Dex Entertainment Inc. Established GP Coreedge Inc. (Group Company of Sony Network Communications Inc.), President and CEO Gamepot Inc., Director and CMO Established Coreedge Inc. (Group Company of Sony Network Communications Inc.), President and CEO Joined COLOPL, Inc., General Manager of Marketing and Communications Department General Manager of Marketing Division (current position)	-

(ii) Comments from Takashi Miyamoto, Candidate for New President and Representative Director

It is a great honor for me to be nominated as a candidate for President and Representative Director.

In the more than one year since I joined the Company, I have been reforming the organizational structure of the Marketing Division as the General Manager of the Marketing Division in order to convey the value and appeal of the Company and its content, and I have been striving to create a seamless environment that transcends departmental boundaries. At my previous

company, Coreedge Inc., I was involved in the overseas and PC development of our content for the past seven years, and I believe I was able to tackle these issues with an objective perspective and a sense of speed.

Going forward, we will leverage our experience and networks both within and outside of the industry to create an environment where creators, led by the current president, can focus on developing new games. At the same time, we aim to achieve a high level of transparency in management for all of our stakeholders.

With the new management structure, we look forward to your continued support as we aim to take "COLOPL" to new heights.


(5) Name and Title of Candidate for Director

Name	New Title	Current Title
Harold George Meij	Outside director	-

※If approved at the 13th Ordinary General Meeting of Shareholders, the Company will designate Mr. Harold George Meij as an independent director in accordance with the provisions of the Tokyo Stock Exchange and will notify the same to the Exchange.

(6) Brief History and Comments of Candidate for Director

(i) Brief History of Harold George Meij, Candidate for Director

Name (Date of birth)	Career summary, positions, areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
<p>Harold George Meij (December 4, 1963)</p> 	January 1987	Joined Heineken Japan K.K. (name changed to Heineken Kirin K.K.) Assistant General Manager	-
	April 1990	Joined Nippon Lever K.K. (name changed to Unilever Japan K.K.), Assistant Brand Manager	
	April 2000	Joined Sunstar Inc., Executive Officer of Oral Care Division	
	September 2006	Joined Coca-Cola (Japan) Company, Limited, Senior Vice President of marketing	
	November 2008	Senior Vice President and Chief Customer Officer of Coca-Cola (Japan) Company, Limited	
	March 2014	Joined TOMY COMPANY, LTD. Management Advisor	
	June 2015	Representative Director, President & CEO of TOMY COMPANY, LTD.	
	May 2018	Director and CSO, Bushiroad Inc. Representative Director, President & CEO of New Japan Pro-Wrestling Co., Ltd.	
	March 2019	Outside director, Earth Corporation (current position)	
	November 2020	Advisor of Sanrio Company, Ltd. (current position)	
March 2021	Advisor, Panasonic Corporation (current position)		
April 2021	Outside director, Alinamin Pharmaceutical Co., Ltd. (current position)		

(ii) Comments from Harold George Meij, Candidates for the Board of Directors Person

I am Harold George Meij, and I am pleased to have been selected as a candidate for an outside director of COLOPL Inc. I am very honored to have been selected as a candidate for this major role.

Founded in 2008, under the leadership of new Chairman and Chief Creator Baba and new President Miyamoto, COLOPL is about to enter a new stage of development and achieve further growth. COLOPL's mission, "Entertainment in Real Life" Making everyday more enjoyable and wonderful through entertainment, is filled with a strong desire to spread the wonder of games across borders and cultures. In order to realize this vision, I hope to use my experience in marketing, domestic and international business, and management to fulfill my role as an outside director and contribute to a sustainable increase in corporate value for the benefit of our shareholders and stakeholders.

(7) Name and title of candidate for director who is a substitute audit and supervisory committee member

Name	New Title	Current Title
Hiroshi Sato	Executive director, Audit and Supervisory Committee Member (substitute)	General Manager of Internal Audit Office

The appointment of the above candidates has been consented to by the Audit and Supervisory Committee.

Name (Date of birth)	Carrer summary, positions, areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
Hiroshi Sato (September 4, 1978)	March 2015	Joined Gakkyusha co., Ltd.	-
	July 2016	General Manager of Finance Department, Gakkyusha co., Ltd.	
	July 2016	Corporate Auditor of inter-edu.com Co.,Ltd.	
	June 2018	Joined COLOPL, Inc.	
	January 2019	General Manager of Internal Audit Office (current position)	

(8) Directors to be retired

Ryosuke Ishiwatari Resignation due to expiration of term of office

(9) Scheduled date of assumption of office and scheduled date of resignation

December 17, 2021

2. Director Candidates

Name	New Title	Current Title	Newly appointed/Reappointed
Naruatsu Baba	Chairman of the Board Chief Creator	President and Representative Director	Reappointed
Takashi Miyamoto	President and Representative Director	General Manager of Marketing Division	Newly appointed
Yoshiaki Harai	Executive director	Same	Reappointed
Kenta Sugai	Executive director	Same	Reappointed
Yu Sakamoto	Executive director	Same	Reappointed
Yoichi Ikeda	Executive director	Same	Reappointed
Shinsuke Ishiwatari	Outside director	Executive director	Reappointed
Koji Yanagisawa	Outside director	Same	Reappointed
Dai Tamesue	Outside director	Same	Reappointed
Harold George Meij	Outside director	-	Newly appointed
Tetsuzo Hasegawa	Outside Director and Audit and Supervisory Committee Member	Same	Reappointed
Ryogo Tsukioka	Outside Director and Audit and Supervisory Committee Member	Same	Reappointed
Koichiro Iida	Outside Director and Audit and Supervisory Committee Member	Same	Reappointed
Hiroshi Sato	Executive director, Audit and Supervisory Committee Member (substitute)	General Manager of Internal Audit Office	Newly appointed

※1. The Company has designated Mr. Koji Yanagisawa, Mr. Dai Tamesue, Mr. Tetsuzo Hasegawa, and Mr. Ryogo Tsukioka as independent directors in accordance with the provisions of the Tokyo Stock Exchange and has notified the Exchange of such designation. If they are approved at the 13th Ordinary General Meeting of Shareholders, the Company plans to continue to register them as independent directors.

2. If approved at the 13th Ordinary General Meeting of Shareholders, the Company will designate Mr. Harold George Meij as an independent director in accordance with the provisions of the Tokyo Stock Exchange and will notify the same to the Exchange.

End.