

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities identification code: 3770

July 12, 2022

To our shareholders:

Mari Kawashima
CEO
ZAPPALLAS, INC.
7-1 Akasaka 9-chome, Minato-ku, Tokyo

NOTICE OF THE 23RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 23rd Ordinary General Meeting of Shareholders of ZAPPALLAS, INC. (the “Company”), which will be held as described below.

This year, from the standpoint of preventing the spread of the novel coronavirus disease (COVID-19), the Company continues to request that you refrain from attending the General Meeting of Shareholders in person. In place of attending the meeting in person, you may exercise your voting rights by postal mail or electronic and magnetic means (via the Internet, etc.). Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders no later than Tuesday, July 26, 2022 at 7:00 p.m. (Japan Standard Time).

This General Meeting of Shareholders will be streamed live using a web conferencing system and comments and questions will be accepted via the Internet prior to the meeting. For details, please refer to “Information on Live Video Streaming of the General Meeting of Shareholders” and “Information on Submitting Comments and Questions via the Internet” (in Japanese only).

- 1. Date and time:** Wednesday, July 27, 2022 at 10:00 a.m. (Japan Standard Time)
(Reception is scheduled to start at 9:30 a.m.)
- 2. Venue:** PORTAL POINT HARAJUKU ANNEX 2F
51-7 Sendagaya 3-chome, Shibuya-ku, Tokyo
As indicated above, the venue is different from the one used last year. Please refer to “Guide Map to the Venue for the Ordinary General Meeting of Shareholders” at the end of the notice (in Japanese only) and be sure to confirm the location of the venue prior to attending the meeting.
- 3. Purposes:**
 - Items to be reported:**
 1. Business Report and Consolidated Financial Statements for the 23rd Term (from May 1, 2021 to April 30, 2022), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee
 2. Non-Consolidated Financial Statements for the 23rd Term (from May 1, 2021 to April 30, 2022)
 - Items to be resolved:**
 - Proposal 1:** Appropriation of surplus
 - Proposal 2:** Amendment to the Articles of Incorporation
 - Proposal 3:** Election of four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal 4:** Election of Accounting Auditor