

Securities code: 3656  
March 7, 2023  
Start of electronic submission measures:  
March 2, 2023

To Our Shareholders

6-10-1 Roppongi, Minato-ku, Tokyo

**KLab株式会社**

Representative Director,  
President and CEO Hidekatsu Morita

## Notice of Convocation of the 23rd Annual Shareholders Meeting

You are hereby notified that the 23rd Annual Shareholders Meeting will be held as stated below.

When convening this Annual Shareholders Meeting, the Company is using the electronic submission measures, and has posted the items for electronic submission measures in the "Notice of Convocation of the 23rd Annual Shareholder Meeting" on the following website on the Internet.

Company Website

[\(https://www.klab.com/en/ir/stock/shareholders-meeting/\)](https://www.klab.com/en/ir/stock/shareholders-meeting/)

In addition to the above, it is also posted on the following website on the Internet.

Tokyo Stock Exchange Website

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

Please access the above website, enter and search for the Company name or securities code, and select "Basic Information" and "Public Documents / PR Information" in order to view.

In order to prevent the spread of COVID-19, the Company decided to hold this Annual Shareholders Meeting on a scaled down basis after implementing appropriate measures to prevent infection. From the viewpoint of preventing the spread of infection, the Company urges shareholders to exercise their voting rights in advance for the Annual Shareholders Meeting in writing or via the Internet as much as possible, and to refrain from attending regardless of shareholder health conditions. You are requested to review the Reference Documents for the Annual Shareholders Meeting posted in the items for electronic submission measures and exercise your voting rights by 6:30 p.m. on Thursday, March 23, 2023 (Japan Standard Time).

[Voting via postal mail]

Please indicate your approval or disapproval of the items on the agenda on the enclosed voting right exercise form and return it. Please ensure that it arrives before the deadline indicated above.

[Voting via the internet]

Please access the Shareholder Voting Website (<https://www.web54.net>) using the voting exercise code and password printed on the enclosed voting right exercise form, and indicate your approval or disapproval of the items on the agenda by following the instructions on the screen.

### Particulars

1. Date and Time: 1:00 p.m. on Friday, March 24, 2023
2. Place: Sumitomo Fudosan Roppongi Dori Building  
Bellesalle Roppongi, B1 Hall  
7-18-18 Roppongi, Minato-ku, Tokyo
3. Purpose of the Meeting  
Matters to be reported
  - (1) Report on the business report, consolidated financial statements, and audit results of the consolidated financial statements by the financial auditor and the Audit and Supervisory Committee for the 23rd fiscal year (from January 1, 2022 to December 31, 2022)
  - (2) Report on the non-consolidated financial statements for the 23rd fiscal year (from January 1, 2022 to December 31, 2022)

Matters to be resolved

Item	Election of Five Directors Who Are Not Audit and Supervisory Committee Members
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#### 4. Note

If you wish to exercise your votes by proxy, you may have another shareholder who holds voting rights attend the Shareholders Meeting as your proxy. The proxy must submit a document that proves the right to represent you.

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1. You are kindly requested to come to the venue early to help prevent congestion, such as during the opening of the meeting. The reception start time is scheduled for noon.
  2. When attending the meeting in person, you are kindly requested to submit the enclosed voting right exercise form to the receptionist at the venue.
  3. In accordance with laws and the provisions of Article 15 in the Articles of Incorporation, the following items are not included in the documents sent to shareholders who have requested delivery of documents. Therefore, this document is part of the documents audited by the Audit and Supervisory Committee and the financial auditor when preparing the audit report.
    - Matters related to consolidated financial statements
    - Matters related to non-consolidated financial statements
  4. If there are any changes to the items in the electronic submission measures, the Company will post the corrections on each website.

## Reference Documents for the Annual Shareholders Meeting

Item on the agenda and matters for reference

### Item - Election of Five Directors Who Are Not Audit and Supervisory Committee Members

The term of office of five of the incumbent Directors (excludes Audit and Supervisory Committee members; this also applies for the remainder of this agenda item) will terminate at the close of this Annual Shareholders Meeting. We therefore ask you to elect five Directors. Furthermore, this agenda item has been decided based on the consultation of the Nomination and Remuneration Committee, and all of the Directorial candidates have been deemed appropriate by the Audit and Supervisory Committee.

The candidates for Directors are as follows.

Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
1	Hidekatsu Morita (August 14, 1974) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Mar. 2002 Joined Index Corporation Oct. 2002 Joined KLab Inc. Sep. 2009 Executive Officer Apr. 2010 Head of KLabGames Nov. 2010 Director Sep. 2012 Senior Managing Director and CGO Feb. 2018 Senior Managing Director and CCO Mar. 2019 Representative Director, President and CEO (present post) Major concurrent posts Chairman at KLab China Inc. Director at GlobalGear Co. Ltd. Director at BLOCKSMITH&Co.	353,000
2	Yosuke Igarashi (October 13, 1973) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Feb. 2000 Joined Visionarts, Inc. Aug. 2003 Joined KLab Inc. June 2005 Director Sep. 2009 Executive Officer and COO Sep. 2012 Director, Executive Vice President and COO Mar. 2018 Representative Director, Executive Vice President and COO Mar. 2019 Representative Director, Vice Chairman (present post) Major concurrent post Director at KLab China Inc.	492,200
3	Tetsuya Sanada (September 10, 1964) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Sep. 1998 Founded CYBIRD Co., Ltd.; Director and Executive Vice President at CYBIRD Mar. 2001 Representative Director, President and CEO at KLab Inc. Mar. 2018 Representative Director, Chairman, President and CEO Mar. 2019 Director and Chairman (present post) Mar. 2022 Representative Director and President at BLOCKSMITH&Co. (present post) Major concurrent post Representative Director and President at BLOCKSMITH&Co.	4,042,700

Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
4	Kazuyuki Takata (August 20, 1978) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	<p>Apr. 2002 Joined Nihon Keiei K.K.</p> <p>June 2008 Joined Bering Point Inc. (now PwC Consulting LLC)</p> <p>Sep. 2010 Joined KLab Inc.</p> <p>Apr. 2012 Head of Corporate Planning Department (present post)</p> <p>Sep. 2012 Executive Officer</p> <p>Mar. 2014 Director, Head of Corporate Planning Department and Head of IR Office</p> <p>Mar. 2015 Managing Director and CFO</p> <p>Mar. 2019 Senior Managing Director and CFO (present post)</p> <p>Major concurrent posts Director at GlobalGear Co. Ltd. Director at BLOCKSMITH&amp;Co.</p>	116,600
5	Yoshiki Nakane (March 10, 1975) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	<p>Apr. 1999 Joined Nippon Telegraph and Telephone Corporation</p> <p>Apr. 2005 Joined KLab Inc.</p> <p>Sep. 2009 Executive Officer</p> <p>Sep. 2010 Head of Division 1 R&amp;D Department</p> <p>Aug. 2013 Head of Studio Management Department</p> <p>Apr. 2014 Head of Quality Control Department</p> <p>Jun. 2016 Head of Creative Department</p> <p>Mar. 2019 Director (present post)</p>	88,600

- (Notes) 1. None of the candidates have special interests in the Company.
2. The reasons behind the selections of each candidate for Director are as follows.
- (1) Hidekatsu Morita has built a track record since joining the Company by founding and leading the mobile content business, then following the founding of the mobile online game business, which has since grown into the core business of the Company. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive industry insight and track record, the Company has made him a candidate for Director.
  - (2) Yosuke Igarashi presides over the research and development department, human resources, and an international subsidiary, giving him a wealth of knowledge and a broad perspective on business administration both in Japan and on the international stage. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive industry insight and track record, the Company has made him a candidate for Director.
  - (3) Tetsuya Sanada, who is the founder of KLab Inc. is also the heart of the Company. Additionally, he has founded multiple venture businesses since his days as a student and possesses an extensive knowledge and a wealth of experience in corporate management. He serves a critical role in deciding and executing effective administrative policies and business strategies for the Company. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive insight, track record, and practical leadership, the Company has made him a candidate for Director.
  - (4) Kazuyuki Takata has overseen preparations for the Company to go public, worked extensively with mergers and acquisitions, and endeavored to implement effective financial strategies. He possesses rich experience in well-rounded corporate knowledge, as well as a broad business perspective. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive industry insight and track record, the Company has made him a candidate for Director.
  - (5) Yoshiki Nakane was in a lead position since joining the Company in both the R&D and project management departments as well acting in the role of vice president for an overseas subsidiary, giving him a wealth of knowledge and a broad perspective on the Company's core business. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive industry insight and track record, the Company has made him a candidate for Director.
3. The Company has concluded the directors and officers liability insurance contract with the insurance company as set forth in Article 430-3, Paragraph 1 of the Companies Act, which is included in the insured by the directors. Under this insurance contract, the insured shall be compensated for the

amount of liability, settlement money, attorney's fees, and other expenses against the Company or the third party in the event that a shareholder representative lawsuit is filed by the insured due to the performance of duties based on the status of directors and officers of the Company. In the event the proposal is approved in accordance with the draft where each candidate is elected and assumes the position of Director Who Is Not an Audit and Supervisory Committee Member, such candidate shall be included in the insured under this insurance contract. This insurance contract is scheduled to be renewed with the same content at the next renewal. The content of this insurance contract is as described in "4. Matters Concerning Company Directors (4) Outline of Contents in the Liability Insurance Contract for Directors and Officers" in the business report.

**【Reference】 Skill Matrix for Directors Who Are Not Audit and Supervisory Committee Members**

	Corporate Management	Game Planning / Operation	Game Development / Technical Research	Marketing	Finance / Accounting	Governance / Risk Management	Legal	Personnel Affairs / Labor
Hidekatsu Morita	○	○		○		○		
Yosuke Igarashi	○		○			○		○
Tetsuya Sanada	○	○		○		○		
Kazuyuki Takata	○				○	○	○	
Yoshiki Nakane	○		○			○		