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(Stock Exchange Code 7552)

May 31, 2023

(Start date of measures for electronic provision: May 26, 2023)

To Shareholders with Voting Rights:

Seiichi Enomoto
President and Representative Director
HAPPINET CORPORATION
2-4-5, Komagata, Taito-ku, Tokyo

**NOTICE OF
THE 55th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially notified of the 55th Ordinary General Meeting of Shareholders of HAPPINET CORPORATION (the “Company”). The meeting will be held for the purposes as described below.

In convening the General Meeting of Shareholders, the Company has taken measures for electronic provision and has posted matters subject to the measures for electronic provision as “NOTICE OF THE 55th ORDINARY GENERAL MEETING OF SHAREHOLDERS” and “Other Matters Subject to Measures for Electronic Provision (Matters Excluded From Delivered Paper-based Documents)” on the following Company’s website.

The Company’s website:

<https://www.happinet.co.jp/english/ir/stock/meeting.html>

In addition to the website shown above, these matters are also posted on the website of the Tokyo Stock Exchange. Please access the Tokyo Stock Exchange website below, enter and search for the Company’s name (HAPPINET) or the stock exchange code (7552), and select “Basic information” and “Documents for public inspection/PR information” in this order to check the information.

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are not attending the meeting, you can exercise your voting rights via the Internet or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by no later than 6:00 p.m. on Wednesday, June 21, 2023, Japan time.

1. Date and Time: Thursday, June 22, 2023, at 10:00 a.m. Japan time

2. Place: Akihabara Convention Hall (Akihabara Dai Building, 2F)
1-18-13, Sotokanda, Chiyoda-ku, Tokyo
(Please refer to the “Guide Map to the Venue of the General Meeting of Shareholders” at the end of the document.)

3. Meeting Agenda:

Matters to be reported: 1. The Business Report, Consolidated Financial Statements for the Company’s 55th Fiscal Year (April 1, 2022–March 31, 2023) and results of audits by the

accounting auditor and the Board of Auditors of the Consolidated Financial Statements

2. Non-consolidated Financial Statements for the Company's 55th Fiscal Year (April 1, 2022–March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Distribution of Surplus
- Proposal 2:** Election of Seven (7) Directors
- Proposal 3:** Election of Two (2) Auditors

1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. Please note that persons who are not shareholders with voting rights, such as proxies who are not shareholders and accompanying persons, are not able to enter the venue.
3. We will not distribute any gifts and beverages at the General Meeting of Shareholders. Thank you for your understanding.
4. The document delivered to shareholders also serves as a document that states the matters subject to the measures for electronic provision, which is delivered to shareholders who have requested a paper copy of it. Please note that in accordance with the provisions of laws and regulations as well as Article 16 of the Company's Articles of Incorporation, the following items are not included in it. Accordingly, the document is part of the documents audited by the Auditors and the accounting auditor in the course of preparing Audit Reports.
 - Business Report: The Status of Subscription Rights to Shares, etc., details of the liability limitation agreement, details of the directors and officers (D&O) liability insurance contract, the status of the accounting auditor, and System to Ensure Proper Business Execution and its Operational Status
 - Consolidated Financial Statements: Consolidated Statements of Changes in Net Assets and Notes to Consolidated Financial Statements
 - Non-consolidated Financial Statements: Non-consolidated Statements of Changes in Net Assets and Notes to Non-consolidated Financial Statements
5. In the event of revisions to the matters subject to the measures for electronic provision, such revisions will be posted on the websites shown on the previous page.

Proposal 1: Distribution of Surplus

The Company proposes a distribution of surplus as follows.

Matters regarding the Year-end Dividend

The Company considers return of profits to shareholders as one of the key management indicators, and its basic policy is to pay appropriate dividends, while securing internal reserves to establish a stronger management base through active investment in areas with high future potential and profitability such as business alliances and development investment for new business development, based on comprehensive and medium- to long-term consideration of profit situation of each fiscal year and future business development.

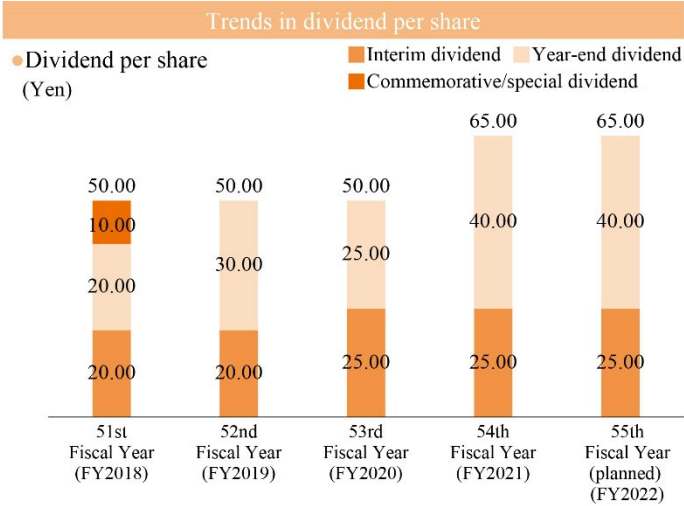
Specifically, the Company will maintain a stable annual dividend of 50 yen per share and implement shareholder returns with a target consolidated dividend payout ratio of 40%.

In regard to the year-end dividend for the 55th fiscal year, the Company proposes to distribute as follows.

- (1) Type of dividend property
Cash

- (2) Items related to the allocation of dividend property and its total amount
40 yen per share of common stock
The total amount of dividend in this case will be 910,307,120 yen.

- (3) Effective date of distribution of surplus
June 23, 2023



Proposal 2: Election of Seven (7) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders and Ms. Mariko Tokuno, an outside Director of the Company, will retire. Accordingly, it is proposed to increase one (1) internal Director and elect anew seven (7) Directors to further strengthen the Company's management system.

The candidates for Director are as follows:

No.		Name		Current positions and responsibilities in the Company	Attendance at the Board of Directors meetings
1	<u>Reappointment</u>	Kazuhiko Note		Representative Director, Chairman and Chief Executive Officer	13/13 (100%)
2	<u>Reappointment</u>	Seiichi Enomoto		Representative Director, President and Chief Operating Officer	13/13 (100%)
3	<u>New appointment</u>	Katsuya Tsuda		Managing Executive Officer, Chief Information Officer, Head of the Information Systems Office, President of the Logistics and Solution Business In-house Company	-
4	<u>Reappointment</u>	Hiroshi Ishimaru		Director, Managing Executive Officer, Chief Financial Officer, Head of the Corporate Planning Office	13/13 (100%)
5	<u>Reappointment</u>	Shin Nagase	<u>Outside Independent</u>	Outside Director	12/13 (92%)
6	<u>Reappointment</u>	Toshiko Oka	<u>Outside Independent</u>	Outside Director	13/13 (100%)
7	<u>New appointment</u>	Michinori Mizuno	<u>Outside Independent</u>	-	-

(Note) In addition to the above number of the Board of Directors meetings held, one written resolution was passed, which shall be deemed to have been passed at the Board of Directors meeting, pursuant to the provisions of Article 370 of the Companies Act and Article 26 of the Company's Articles of Incorporation.

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company
1	<p>Kazuhiko Note (Date of Birth Apr. 3, 1954)</p> <p>[Number of shares of the Company held] 220,100</p> <p>[Reappointment]</p>	<p>Oct. 1976 Joined Tosho Ltd. (currently HAPPINET CORPORATION)</p> <p>May 1994 Director, Manager of the Sales Strategy Office</p> <p>Jul. 1995 Managing Director, Manager of the Sales Strategy Department</p> <p>Apr. 1999 President and Representative Director</p> <p>Jun. 2001 Representative Director, President and Chief Operating Officer</p> <p>Jun. 2015 Chairman and Representative Director</p> <p>Jun. 2016 Representative Director, Chairman and Chief Executive Officer (Current Position)</p> <p>[Significant concurrent positions] Mr. Kazuhiko Note does not hold any significant concurrent positions.</p> <p>[Reason for nomination as candidate for Director] Mr. Kazuhiko Note has participated in management at the Company over many years as Representative Director, and possesses abundant experience and achievements regarding management. In order for these experience and achievements as a manager to be further reflected in enhancing governance, the Company proposes his reelection as Director. Furthermore, Mr. Note is expected to take the role of Chairman and Representative Director after his election as Director. (Note) There are no special interests between the candidate and the Company.</p>
2	<p>Seiichi Enomoto (Date of Birth Apr. 23, 1960)</p> <p>[Number of shares of the Company held] 26,800</p> <p>[Reappointment]</p>	<p>Oct. 1991 Joined HAPPINET CORPORATION</p> <p>Jul. 2003 Manager of the Sales Department of the Multimedia Business Division</p> <p>Apr. 2008 Executive Officer, Head of the Video Game Division</p> <p>Nov. 2009 Managing Executive Officer, Head of the Video Game Division</p> <p>Jun. 2014 Director, Managing Executive Officer, Head of Business Division #1</p> <p>Jun. 2016 Representative Director, President and Chief Operating Officer (Current Position)</p> <p>[Significant concurrent positions] Mr. Seiichi Enomoto does not hold any significant concurrent positions.</p> <p>[Reason for nomination as candidate for Director] Mr. Seiichi Enomoto has participated in business promotion at the Company as manager of business departments over many years, in addition to participating in management as Representative Director, and possesses abundant experience and achievements. In order for these experience and achievements as a manager to be further reflected in enhancing governance, the Company proposes his reelection as Director. Furthermore, Mr. Enomoto is expected to take the role of Representative Director, President after his election as Director. (Note) There are no special interests between the candidate and the Company.</p>

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	
3	<p>Katsuya Tsuda (Date of Birth Apr. 28, 1965)</p> <p>[Number of shares of the Company held] 6,500</p> <p>[New appointment]</p>	<p>Apr. 1989</p> <p>Jun. 2003</p> <p>Apr. 2007</p> <p>Sep. 2009</p> <p>Apr. 2011</p> <p>Oct. 2011</p> <p>Apr. 2020</p> <p>Apr. 2022</p> <p>Apr. 2023</p>	<p>Joined Tosho Ltd. (currently HAPPINET CORPORATION)</p> <p>Director, Happinet Online Corporation (currently HAPPINET CORPORATION)</p> <p>President and Representative Director, Happinet Online Corporation</p> <p>President and Representative Director, Relastyle Corporation</p> <p>Director, Happinet Logistics Service Corporation</p> <p>President and Representative Director, Happinet Logistics Service Corporation</p> <p>Executive Officer of HAPPINET CORPORATION, President of the Logistics and Solution Business In-house Company</p> <p>Executive Officer, President of the Logistics and Solution Business In-house Company, Head of the Information Systems Office</p> <p>Managing Executive Officer, Chief Information Officer, Head of the Information Systems Office, President of the Logistics and Solution Business In-house Company (Current Position)</p> <p>[Significant concurrent positions] Mr. Katsuya Tsuda does not hold any significant concurrent positions.</p> <p>[Reason for nomination as candidate for Director] Mr. Katsuya Tsuda has participated in system building at the Company as manager of e-commerce and logistics departments over many years, and possesses abundant experience and achievements. He also has deep knowledge in the IT and digital transformation field. In order for these knowledge and experience to be further reflected in enhancing governance, the Company proposes his election as Director. (Note) There are no special interests between the candidate and the Company.</p>
4	<p>Hiroshi Ishimaru (Date of Birth Jun. 16, 1972)</p> <p>[Number of shares of the Company held] 6,900</p> <p>[Reappointment]</p>	<p>Jun. 1998</p> <p>Apr. 2006</p> <p>Oct. 2008</p> <p>Apr. 2014</p> <p>Apr. 2019</p> <p>Apr. 2020</p> <p>Jun. 2020</p> <p>Apr. 2023</p>	<p>Joined HAPPINET CORPORATION</p> <p>Manager of the Group Strategy team of the Management Strategy Department</p> <p>Manager of the Corporate Planning team of the Management Strategy Department of the Corporate Management Division</p> <p>Manager of the Corporate Planning Department of the Corporate Management Division</p> <p>Head of the Corporate Planning Division of the Corporate Management Division</p> <p>Head of the Corporate Planning Office</p> <p>Director, Executive Officer, Head of the Corporate Planning Office</p> <p>Director, Managing Executive Officer, Chief Financial Officer, Head of the Corporate Planning Office (Current Position)</p> <p>[Significant concurrent positions] Mr. Hiroshi Ishimaru does not hold any significant concurrent positions.</p> <p>[Reason for nomination as candidate for Director] Mr. Hiroshi Ishimaru has participated in corporate planning and corporate management at the Company as manager of corporate planning departments over many years, and possesses abundant experience and achievements. In order for these experience to be further reflected in enhancing governance, the Company proposes his reelection as Director. (Note) There are no special interests between the candidate and the Company.</p>

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	
5	<p>Shin Nagase (Date of Birth Mar. 13, 1950)</p> <p>[Number of shares of the Company held] 8,500</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>Apr. 1972</p> <p>Apr. 2009</p> <p>Apr. 2012</p> <p>Apr. 2016</p> <p>Jun. 2016</p> <p>Jun. 2016</p> <p>Jul. 2016</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Mitsubishi Estate Co., Ltd.</p> <p>Outside Director, TOSHIBA TEC CORPORATION</p>	<p>Joined All Nippon Airways CO., Ltd.</p> <p>Member of the Board of Directors, Senior Executive Vice President, All Nippon Airways CO., Ltd.</p> <p>President, CEO, ANA Strategic Research Institute Co., Ltd.</p> <p>Senior Advisor, ANA HOLDINGS INC.</p> <p>Outside Director, HAPPINET CORPORATION (Current Position)</p> <p>Outside Director, Mitsubishi Estate Co., Ltd. (Current Position)</p> <p>Outside Director, TOSHIBA TEC CORPORATION (Current Position)</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected role] Mr. Shin Nagase has participated in corporate management over many years, and possesses abundant experience and achievements regarding management. The Company expects that Mr. Nagase will play a role, based on his management experience, in further enhancing the governance of the Company through objective supervision of the execution of duties by Executive Officers, etc. from an independent position. Therefore, the Company proposes his reelection as Outside Director. (Note) There are no special interests between the candidate and the Company.</p>
6	<p>Toshiko Oka (Date of Birth Mar. 7, 1964)</p> <p>[Number of shares of the Company held] 5,100</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>Apr. 1986</p> <p>Jul. 2000</p> <p>Sep. 2002</p> <p>Apr. 2005</p> <p>Jun. 2015</p> <p>Mar. 2016</p> <p>Apr. 2016</p> <p>Jun. 2018</p> <p>Jun. 2019</p> <p>Jun. 2020</p> <p>Apr. 2021</p> <p>Jun. 2021</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Sony Group Corporation</p> <p>Outside Director (Audit and Supervisory Committee Member), ENEOS Holdings, Inc.</p> <p>Professor, Graduate School of Global Business, Meiji University</p> <p>Outside Director, Hitachi Construction Machinery Co., Ltd.</p>	<p>Joined Tohmatsu Touche Ross Consulting Limited (currently Abeam Consulting, Ltd.)</p> <p>Joined Asahi Arthur Anderson Limited</p> <p>Principal, Deloitte Tohmatsu Consulting Co., Ltd. (currently Abeam Consulting Ltd.)</p> <p>President and Representative Director, Abeam Consulting, Ltd. After change of company name, Chief Executive Officer, PricewaterhouseCoopers Deals Advisory LLC</p> <p>Outside Auditor, HAPPINET CORPORATION</p> <p>Chief Executive Officer, PricewaterhouseCoopers Deals Advisory LLC</p> <p>Partner, PwC Advisory LLC</p> <p>Outside Director, Sony Corporation (currently Sony Group Corporation) (Current Position)</p> <p>Outside Director, HAPPINET CORPORATION (Current Position)</p> <p>Outside Director (Audit and Supervisory Committee Member), ENEOS Holdings, Inc. (Current Position)</p> <p>Professor, Graduate School of Global Business, Meiji University (Current Position)</p> <p>Outside Director, Hitachi Construction Machinery Co., Ltd. (Current Position)</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected role] Ms. Toshiko Oka has participated in corporate management over many years, and possesses abundant experience and achievements regarding management. The Company expects that Ms. Oka will play a role, based on her management experience, in further enhancing the governance of the Company through objective supervision of the execution of duties by Executive Officers, etc. from an independent position. Therefore, the Company proposes her reelection as Outside Director. (Note) There are no special interests between the candidate and the Company.</p>

7	<p>Michinori Mizuno (Date of Birth Mar. 10, 1958)</p> <p>[Number of shares of the Company held] -</p> <p>[New appointment] [Outside] [Independent]</p>	<p>Apr. 1981 Joined Sony Creative Products Inc.</p> <p>Feb. 2003 President, Sony Creative Products Inc.</p> <p>Jun. 2006 President, Sony Music Communications Inc. (currently Sony Music Solutions Inc.)</p> <p>Apr. 2015 Representative Director and CEO, Sony Music Entertainment (Japan) Inc.</p> <p>Jun. 2018 Group Executive, Executive Vice President, Officer in charge of Music Business (Japan), Sony Corporation (currently Sony Group Corporation)</p> <p>Apr. 2019 Chairman and Representative Director of the Board, CEO, Sony Music Entertainment (Japan) Inc.</p> <p>Apr. 2020 Chairman, Sony Music Entertainment (Japan) Inc.</p> <p>Jun. 2020 Chairman of the Board, Sony Music Foundation (Current Position)</p> <p>Jul. 2020 Senior Advisor, Sony Music Entertainment (Japan) Inc. (Current Position)</p> <p>Sep. 2022 Outside Director, Bushiroad Inc. (Current Position)</p>
		<p>[Significant concurrent positions]</p> <p>Chairman of the Board, Sony Music Foundation</p> <p>Senior Advisor, Sony Music Entertainment (Japan) Inc.</p> <p>Outside Director, Bushiroad Inc.</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected role]</p> <p>Mr. Michinori Mizuno has participated in corporate management over many years, and possesses abundant experience and achievements regarding management.</p> <p>The Company expects that Mr. Mizuno will play a role, based on his management experience, in further enhancing the governance of the Company through objective supervision of the execution of duties by Executive Officers, etc. from an independent position. Therefore, the Company proposes his election as Outside Director.</p> <p>(Note) There are no special interests between the candidate and the Company.</p>

- (Notes)
1. Candidates for Director Mr. Shin Nagase, Ms. Toshiko Oka, and Mr. Michinori Mizuno are candidates for Outside Director. Furthermore, the Company has designated Mr. Nagase, Ms. Oka, and Mr. Mizuno as Independent Directors pursuant to the provisions of the Tokyo Stock Exchange, and has registered them with the Exchange. If the reelections of Mr. Nagase and Ms. Oka and the election of Mr. Mizuno are approved, the Company intends for all candidates to be Independent Directors.
 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a liability limitation agreement with Mr. Shin Nagase and Ms. Toshiko Oka in order to limit their liability for damages provided for in Article 423, Paragraph 1 of the Act. Under these agreements, their liability for such damages is limited to the minimum liability amount stipulated in laws and regulations. If the reelections of Mr. Nagase and Ms. Oka are approved, the Company intends to continue these agreements. If the election of Mr. Mizuno is approved, the Company intends to enter into the same agreement with him.
 3. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company, and the respective candidates for Director are insured thereunder. For further details of the insurance contract, see page 5 of the “Other Matters Subject to Measures for Electronic Provision (Matters Excluded From Delivered Paper-based Documents)” posted on the Company’s website. The insurance contract is scheduled to be renewed as is at the time of renewal.
 4. Ms. Toshiko Oka served as Outside Director at Hitachi Metals, Ltd. from June 2016 to June 2021. While she was in office, issues were identified, including misrepresentation of test results in the inspection reports submitted to customers with respect to certain products of Hitachi Metals, Ltd. and its subsidiaries. Ms. Oka had not been aware of these issues until they were identified, but she had made statements from the perspective of compliance at meetings of the Board of Directors and the Audit Committee of Hitachi Metals, Ltd. on a regular basis. After these issues were identified, she endeavored to further strengthen governance systems, including investigating the facts of these issues, uncovering the causes, and providing suggestions on prevention of reoccurrence.
 5. Mr. Shin Nagase and Ms. Toshiko Oka are currently Outside Directors of the Company, and their terms of office as Outside Directors will be seven (7) years and four (4) years, respectively, at the conclusion of this General Meeting of Shareholders.

Proposal 3: Election of Two (2) Auditors

The terms of office of Auditors Mr. Hideo Asatsu and Mr. Hideyuki Sakai will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, it is proposed to elect two (2) Auditors. We have already acquired consent from the Board of Auditors regarding this proposal.

The candidates for Auditor are as follows:

No.	Name (Date of birth)	Past experience and positions in the Company	
1	Hideo Asatsu (Date of Birth Mar. 10, 1956) [Number of shares of the Company held] 48,900 [Reappointment]	Sep. 1990 Apr. 2001 Jun. 2001 Apr. 2005 Nov. 2009 Jun. 2016 May 2019 May 2023	Joined Dairin Corporation (currently HAPPINET CORPORATION) Executive Officer, Manager of the Management Strategy Office Director, Executive Officer, Chief Financial Officer, and Manager of the Management Strategy Office Director, Managing Executive Officer, Chief Financial Officer, and Head of the Corporate Management Division Director, Senior Managing Executive Officer, Chief Financial Officer, and Head of the Corporate Management Division Auditor, HAPPINET CORPORATION (Current Position) Outside Director, BROCCOLI Co.,Ltd. (scheduled to retire in May 2023) Auditor, BROCCOLI Co.,Ltd. (scheduled)
		[Significant concurrent positions] Outside Director, BROCCOLI Co.,Ltd. (scheduled to retire in May, 2023) Auditor, BROCCOLI Co.,Ltd. (scheduled to be appointed in May, 2023)	[Reason for nomination as candidate for Auditor] Mr. Hideo Asatsu has participated in management at the Company as Director and Chief Financial Officer over many years, and possesses abundant experience and achievements regarding corporate finance. In order for these experience and achievements to be reflected in enhancing our audit system, the Company proposes his reelection as Auditor. (Note) There are no special interests between the candidate and the Company.
2	Hideyuki Sakai (Date of Birth Dec. 9, 1949) [Number of shares of the Company held] 1,400 [Reappointment] [Outside] [Independent]	Mar. 1976 Jun. 1982 Jan. 1990 Feb. 1995 Sep. 2007 Apr. 2015 Jun. 2019 Jan. 2020	Admitted to the bar in Japan Duke University School of Law Partner, Blakemore & Mitsuki Established Law Offices of Hideyuki Sakai (later, Sakai & Mimura) Managing Partner, Bingham Sakai Mimura Aizawa (Foreign Law Joint Enterprise) Partner, Anderson Mori & Tomotsune LPC (currently Anderson Mori & Tomotsune) Outside Auditor, HAPPINET CORPORATION (Current Position) Of counsel, Anderson Mori & Tomotsune LPC (currently Anderson Mori & Tomotsune) (Current Position)
		[Significant concurrent positions] Of counsel, Anderson Mori & Tomotsune	[Reason for nomination as candidate for Outside Auditor] Mr. Hideyuki Sakai possesses abundant experience and achievements over many years as a lawyer. In order to apply these experience and achievements to our audit system, the Company proposes his reelection as Outside Auditor. (Note) There are no special interests between the candidate and the Company.

- (Notes)
1. A candidate for Auditor Mr. Hideyuki Sakai is a candidate for Outside Auditor. Furthermore, the Company has designated Mr. Sakai as Independent Auditor pursuant to the provisions of the Tokyo Stock Exchange, and has registered him with the Exchange. If the reelection of Mr. Sakai is approved, the Company intends for him to be Independent Auditor.
 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a liability limitation agreement with Mr. Hideo Asatsu and Mr. Hideyuki Sakai in order to limit their liability for damages provided for in Article 423, Paragraph 1 of the Act. Under these agreements, their liability for such damages is limited to the minimum liability amount stipulated in laws and regulations. If the reelections of Mr. Asatsu and Mr. Sakai are approved, the Company intends to continue these agreements.
 3. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company, and the respective candidates for Auditor are insured thereunder. For further details of the insurance contract, see page 5 of the “Other Matters Subject to Measures for Electronic Provision (Matters Excluded From Delivered Paper-based Documents)” posted on the Company’s website. The insurance contract is scheduled to be renewed as is at the time of renewal.
 4. Mr. Hideo Asatsu will retire as an Outside Director of BROCCOLI Co.,Ltd. due to the expiration of his term of office at the conclusion of BROCCOLI Co.,Ltd.’s 29th General Meeting of Shareholders (scheduled to be held on May 26, 2023). BROCCOLI Co.,Ltd. is proposing “Election of One (1) Auditor” as a proposal to be resolved at the 29th General Meeting of Shareholders. If the proposal is approved as originally proposed, Mr. Asatsu is expected to serve as an Auditor of BROCCOLI Co.,Ltd.
 5. Mr. Hideyuki Sakai is currently an Outside Auditor of the Company, and his term of office as Outside Auditor will be four (4) years at the conclusion of this General Meeting of Shareholders.

Reference: Skills Matrix of Directors and Auditors after Their Election

If Proposal 2 and Proposal 3 are approved as originally proposed, the skills matrix of the Company's Directors and Auditors after their election will be as shown below.

Position	Name	Corporate management	Sales and marketing	ESG and sustainability	Finance and accounting	Legal affairs and risk management	IT and DX	Global	Knowledge about other companies
Representative Director	Kazuhiko Note	●	●	●					
Representative Director	Seiichi Enomoto	●	●	●					
Director	Katsuya Tsuda	●	●	●			●		
Director	Hiroshi Ishimaru	●		●	●	●			
Outside Director	Shin Nagase	●	●	●				●	●
Outside Director	Toshiko Oka	●		●	●			●	●
Outside Director	Michinori Mizuno	●	●	●				●	●
Full-time Auditor	Hideo Asatsu	●			●	●			
Outside Auditor	Hideyuki Sakai					●		●	●
Outside Auditor	Katsunori Taniguchi				●				●