



February 8, 2024

Company name: DIGITAL HEARTS HOLDINGS Co., Ltd.
 Name of representative: President and CEO Yasumasa Ninomiya
 (Code number: 3676, Prime, Tokyo Stock Exchange)
 Contact: Executive Officer and CFO Hideto Itami
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Notice of Changes in Representative Director of the Company and in Director and Audit & Supervisory Board Member of Consolidated Subsidiary (AGEST, Inc.)

DIGITAL HEARTS HOLDINGS Co., Ltd. (hereinafter referred to as the “Company”) has announced that the change in the Representative Director of the Company on April 1, 2024, and the change in Director and Audit & Supervisory Board Member of consolidated subsidiary, AGEST, Inc. (“AGEST”) on March 26, 2024 were approved at the meeting of its board of directors held today.

1. Reasons for the Change in Representative Director

As disclosed on May 11, 2023 in the “Notice of Commencement of Preparations for the Share-Distribution-Type Spin-Off and Commencement of Preparations for Listing the Shares of AGEST, Inc., Our Consolidated Subsidiary”, the Company has begun preparations for AGEST's share-distribution-type spin-off and listing (“Spin-Off Listing”), its wholly owned subsidiary. Since May 2023, we have made steady progress in preparing for Spin-Off Listing, including the establishment of AGEST's own head office functions and the implementation of a group-wide reorganization in anticipation of Spin-Off Listing by the end of 2025. As part of a preparation, we have resolved the new management structure that includes the change in Representative Director of the Company.

Yasumasa Ninomiya, who is the current Representative Director of both the Company and AGEST, will concentrate on the management of AGEST group after this change of the management. In addition Eiichi Miyazawa, the founder of the Company, will assume the Representative Director and Chairman of the Company, and Toshiya Tsukushi, who serves as Representative of its Entertainment Business's core subsidiary, DIGITAL HEARTS Co., Ltd., will assume the Representative Director and President of the Company, to deeply strengthen our game debugging services and rapidly develop our global businesses and further new services.

Going forward, under this new management structure, we will aim to achieve sustainable growth and increase corporate value for both businesses.

2. Details of the Change (As of April 1, 2024)

Name	New position	Current position
Yasumasa NINOMIYA	Director	Representative Director, President and CEO
Eiichi MIYAZAWA	Representative Director, Chairman	Director and Chairman
Toshiya TSUKUSHI	Representative Director, President and CEO	Director, Executive Vice President and COO

* Yasumasa Ninomiya is scheduled to resign as a Director at the conclusion of the 11th Ordinary General Meeting of Shareholders to be held in June 2024.

3. Profile of the New Representative Directors

Name	Eiichi MIYAZAWA	
Date of birth	July 19, 1972	
Shares held	9,423,655 shares	
Career summary	April 2001	Established DIGITAL HEARTS Co., Ltd. Representative Director, President
	May 2006	Representative Director and President, CEO of DIGITAL HEARTS Co., Ltd.
	April 2010	Representative Director, President and CEO of DIGITAL HEARTS Co., Ltd.
	October 2013	Representative Director, President and CEO of DIGITAL HEARTS HOLDINGS Co., Ltd.
	June 2017	Director and Chairman of DIGITAL HEARTS HOLDINGS Co., Ltd. (present)

Name	Toshiya TSUKUSHI	
Date of birth	June 23, 1965	
Shares held	13,505 shares	
Career summary	April 1989	Joined Showa Shell Sekiyu K. K. (currently Idemitsu Kosan Co.,Ltd.)
	September 1995	Joined Price Waterhouse Consultants Co., Ltd. (currently IBM Japan, Ltd.)
	July 1999	Joined General Electric Capital Consumer Finance Co., Ltd. (currently Shinsei Financial Co., Ltd.)
	December 2005	Executive Officer of General Electric Capital Consumer Finance Co., Ltd. (currently Shinsei Financial Co., Ltd.)
	September 2006	Executive Officer and General Manager of the Business Development Group, Nissen Holdings Co., Ltd.
	March 2008	Director, Executive Officer, General Manager of the Financial Planning Office of Nissen Holdings Co., Ltd.
	June 2009	Director, Executive Officer and CFO of Nissen Holdings Co., Ltd.
	June 2017	Executive Officer and CFO of DIGITAL HEARTS HOLDINGS Co., Ltd.
	October 2017	Director and General Manager of the Administration Division, DIGITAL HEARTS Co., Ltd.
	June 2018	Director and CFO of DIGITAL HEARTS HOLDINGS Co., Ltd.
	March 2020	Representative Director and President of FLAME Hearts Co., Ltd. (present)
	March 2021	Director of Metaps Entertainment Limited (currently DIGITAL HEARTS CROSS Marketing and Solutions Limited) (present)
	April 2021	Director, Manager of global business of DIGITAL HEARTS Co., Ltd.
June 2021	Director, Executive Vice President and CFO of DIGITAL HEARTS HOLDINGS Co., Ltd.	

April 2022	Representative Director and President, DIGITAL HEARTS Co., Ltd. (present)
April 2023	Director, Executive Vice President and COO of DIGITAL HEARTS HOLDINGS Co., Ltd. (present)

4. Directors and Audit Supervisory Board Members of Our Consolidated Subsidiary, AGEST, Inc. (As of March 26, 2024)

Name	Position
Yasumasa NINOMIYA	Representative Director, President and CEO
Toshiyuki TAKAHASHI	Director, Executive Vice President and CFO
Mamoru SEKI	Director, Senior Managing Executive Officer and CGSO
Masaharu KAMO [New]	Outside Director
Shinichi HIRAKAWA	Standing Audit & Supervisory Board Member
Yoko FUJITA [New]	Outside Audit & Supervisory Board Member
Sakurako TOJO [New]	Outside Audit & Supervisory Board Member

* This matter is scheduled to be officially decided at the 7th Ordinary General Meeting of Shareholders of AGEST, Inc. scheduled to be held on March 26, 2024 and at a subsequent board of directors.