

Securities code: 3656  
March 8, 2024  
Start date of electronic provision measures:  
March 4, 2024

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 24th Annual Shareholders Meeting

You are hereby notified that the 24th Annual Shareholders Meeting will be held as stated below.

When convening this Annual Shareholders Meeting, the Company is using the electronic provision measures, and has posted the items for electronic provision measures in the "Notice of Convocation of the 24th Annual Shareholders Meeting" on the following website on the Internet.

Website for Posting Materials for the Shareholders Meeting

[\(https://d.sokai.jp/3656/teiji/\)](https://d.sokai.jp/3656/teiji/)



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

Tokyo Stock Exchange Website

[\(https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show\)](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.

If you are unable to attend on the day of the meeting, you may exercise your voting rights by any of the following methods. You are requested to review the Reference Documents for the Annual Shareholders Meeting posted in the items for electronic provision measures and exercise your voting rights by 6:30 p.m. on Wednesday, March 27, 2024 (Japan Standard Time).

[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.

[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.

### Particulars

1. Date and Time: 1:00 p.m. on Thursday, March 28, 2024

2. Place: Roppongi Academyhills Tower Hall  
Roppongi Hills Tower 49F  
6-10-1 Roppongi, Minato-ku, Tokyo  
(Please note that the venue is different from last time.)

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 24th fiscal year (from January 1, 2023 to December 31, 2023)
- (2) Report on the non-consolidated financial statements for the 24th fiscal year (from January 1, 2023 to December 31, 2023)

Matters to be resolved

- |             |  |
|-------------|--|
| First Item  | Election of Five Directors Who Are Not Audit and Supervisory Committee Members       |
| Second Item | Election of Three Directors Who Are Audit and Supervisory Committee Members          |
| Third Item  | Election of One Substitute Director Who Is an Audit and Supervisory Committee Member |

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 provision measures, the Company will post the corrections on each website.

## Reference Documents for the Annual Shareholders Meeting

### Items on the agenda and matters for reference

#### First 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.	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. (now Sony Global Solutions 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.	201,000
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) Apr. 2022 Representative Director and President at BLOCKSMITH&Co. (present post) Major concurrent post Representative Director and President at BLOCKSMITH&Co.	3,242,700

Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
4	Kazuyuki Takata (August 20, 1978)  Reappointment	Apr. 2002 Joined Nihon Keiei K.K. June 2008 Joined Bering Point Inc. (now PwC Consulting LLC) Sep. 2010 Joined KLab Inc. Apr. 2012 Head of Corporate Planning Department (present post) Sep. 2012 Executive Officer Mar. 2014 Director, Head of Corporate Planning Department and Head of IR Office Mar. 2015 Managing Director and CFO Mar. 2019 Senior Managing Director and CFO (present post) Major concurrent posts Director at GlobalGear Co. Ltd.	114,600
5	Yoshiki Nakane (March 10, 1975)  Reappointment	Apr. 1999 Joined Nippon Telegraph and Telephone Corporation Apr. 2005 Joined KLab Inc. Sep. 2009 Executive Officer Sep. 2010 Head of Division 1 R&D Department Aug. 2013 Head of Studio Management Department Apr. 2014 Head of Quality Control Department Jun. 2016 Head of Creative Department Mar. 2019 Director (present post)	88,600

- (Notes) 1. Tetsuya Sanada, a candidate for director, is the representative director and president of BLOCKSMITH&Co., and there are transactions between said company and the Company in connection with a business outsourcing agreement related to the said company game development and operation, etc. None of the other 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	○		○			○		

**Second Item - Election of Three Directors Who Are Audit and Supervisory Committee Members**

The term of office of three of the incumbent Directors Who Are Audit and Supervisory Committee Members will terminate at the close of this Annual Shareholders Meeting. We therefore ask you to elect three Directors Who Are Audit and Supervisory Committee Members. Furthermore, this agenda item has been approved by the Audit and Supervisory Committee.

The candidates for Directors Who Are Audit and Supervisory Committee Members are as follows.

Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
1	Shoji Inoue (July 29, 1961) <span style="border: 1px solid black; padding: 2px;">Reappointment</span>	<p>Apr. 1984 Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation)</p> <p>Apr. 2000 Registered as an attorney (present post)</p> <p>Apr. 2008 Outside Company Auditor at KLab Inc.</p> <p>Sep. 2009 Joined Mercury General LPC &amp; Partners (present post)</p> <p>Mar. 2016 Outside Director at KLab Inc. (Audit and Supervisory Committee Member) (present post)</p> <p>Apr. 2016 Outside Director at SKIYAKI Inc. (Audit and Supervisory Committee Member) (present post)</p> <p>Jul. 2017 Outside Director at ZAPPALLAS, INC.</p> <p>Nov. 2017 Outside Director at arara inc. (Audit and Supervisory Committee Member) (present post)</p> <p>Major concurrent posts Attorney Outside Director at arara inc. (Audit and Supervisory Committee Member) Outside Director at SKIYAKI Inc. (Audit and Supervisory Committee Member)</p>	15,200

Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
2	Kosuke Matsumoto (June 2, 1967) <span style="border: 1px solid black; padding: 2px;">Reappointment</span>	<p>Jun. 1998 Director at Time Table Information Service Co., Ltd.</p> <p>Mar. 1999 Representative Director</p> <p>Jul. 2004 Director at ZAPPALLAS, INC.</p> <p>Jun. 2011 Director at Enish, Inc.</p> <p>Mar. 2016 Outside Director at PIXTA Inc.</p> <p>Mar. 2016 Outside Director at KLab Inc. (Audit and Supervisory Committee Member) (present post)</p> <p>May 2017 Outside Director at STUDIO ATAO Co.,Ltd. (Audit and Supervisory Committee Member) (present post)</p> <p>Jun. 2018 Outside Director at CyberBuzz, Inc. (present post)</p> <p>Jun. 2018 Outside Director at KIDSLINE Inc. (present post)</p> <p>Mar. 2019 Outside Director at PIXTA Inc. (Audit and Supervisory Committee Member) (present post)</p> <p>Aug. 2019 Outside Director at SYMAX, Inc.</p> <p>Nov. 2020 Outside Director at zig-zag, Inc (present post)</p> <p>Major concurrent posts</p> <p>Outside Director at PIXTA Inc. (Audit and Supervisory Committee Member)</p> <p>Outside Director at STUDIO ATAO Co.,Ltd. (Audit and Supervisory Committee Member)</p> <p>Outside Director at CyberBuzz, Inc.</p> <p>Outside Director at KIDSLINE Inc.</p> <p>Outside Director at zig-zag, Inc</p>	2,700



Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
3	Tomosada Yoshikawa (November 2, 1966)  Reappointment	<p>Apr. 1989 Joined Tokyu Land Corporation</p> <p>Jul. 1996 Joined Parametric Technology Corporation Japan (now PTC Japan)</p> <p>May 1999 Received MBA from Babson College</p> <p>May 2000 Joined CYBIRD Co., Ltd.</p> <p>Jun. 2001 Director</p> <p>Jun. 2004 Director and Vice President</p> <p>Oct. 2006 Senior Executive Officer at CYBIRD Holdings Co., Ltd. (now CYBIRD Co., Ltd.)</p> <p>Jun. 2007 Chief Director of Finance at Taiko Pharmaceutical Co., Ltd.</p> <p>Jun. 2009 Executive Managing Director and Chief Director of Finance</p> <p>Jun. 2013 Senior Managing Director</p> <p>Mar. 2018 Outside Director at KLab Inc. (Audit and Supervisory Committee Member) (present post)</p> <p>Dec. 2018 Director at SUS Co., Ltd.</p> <p>Dec. 2019 Director and Vice President (present post)</p> <p>Aug. 2021 Representative Director and President at Prime Road Inc. (present post)</p> <p>Major concurrent post Director and Vice President at SUS Co., Ltd. Representative Director and President at Prime Road Inc.</p>	—

- (Notes)
- None of the candidates have special interests in the Company.
  - Shoji Inoue, Kosuke Matsumoto, and Tomosada Yoshikawa are candidates for Outside Directors. The Company has registered each person as Independent Board Members with the Tokyo Stock Exchange.
  - Shoji Inoue will have been an Outside Director (Audit and Supervisory Committee member) at the Company for eight years at the close of this Shareholders Meeting. He possesses a technical perspective as a lawyer, knowledge of the IT industry, which is closely related to the Company, and a wealth of insight into corporate activities. The Company has made him a candidate for Outside Director in expectation of his role in providing advice based on his deep knowledge and supervising the Company management from an objective standpoint independent from business executives.
  - Kosuke Matsumoto will have been an Outside Director (Audit and Supervisory Committee member) at the Company for eight years at the close of this Shareholders Meeting. He has held important administrative positions in Internet companies for many years and has made efforts to have those companies listed. He thus has extensive experience and insight into a wide range of activities. The Company has made him a candidate for Outside Director in expectation of his role in providing advice based on his deep knowledge and supervising the Company management from an objective standpoint independent from business executives.
  - Tomosada Yoshikawa will have been an Outside Director (Audit and Supervisory Committee member) at the Company for six years at the close of this Shareholders Meeting. He has held important administrative positions in Internet and pharmaceutical companies and has made efforts to have those companies listed. He thus has extensive experience and insight into a wide range of activities. The Company has made him a candidate for Outside Director in expectation of his role in providing advice based on his deep knowledge and supervising the Company management from an objective standpoint independent from business executives.
  - Under Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts for limiting the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act with Shoji Inoue, Kosuke Matsumoto, and Tomosada Yoshikawa. The liability for damages under the contracts shall be no more than the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act. If the election of office of each person is approved at the Shareholders Meeting, the contracts will be renewed.
  - 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 Audit and Supervisory Committee Members

	Corporate Management in Other Companies	Finance / Accounting	Governance Risk / Management	Legal
Shoji Inoue	○		○	○
Kosuke Matsumoto	○	○	○	
Tomosada Yoshikawa	○	○	○	

### Third Item - Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

Under Article 329, Paragraph 3 of the Companies Act, the Company asks you to elect one Substitute Director Who Is an Audit and Supervisory Committee Member as a precaution against cases where there is a shortfall in the number of Directors who are Audit and Supervisory Committee Members as prescribed in laws and regulations. Furthermore, the election of one Substitute Director Who Is an Audit and Supervisory Committee Member may be cancelled before the assumption of office by the elected Substitute Director with the consent of the Audit and Supervisory Committee, by resolution of the Board of Directors.

The Audit and Supervisory Committee has approved the submission of this item.

The candidate for Substitute Director Who Is an Audit and Supervisory Committee Member is as follows.

Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
Hitomi Yamaguchi  (June 8, 1971)	Apr. 1999	Joined Eda Accounting Office
	Jun. 2005	Joined KLab Inc.
	Sep. 2009	Executive Officer
	Nov. 2009	Director
	Sept. 2011	General Manager of Finance Department, Director and CFO
	Mar. 2015	Resigned as General Manager of Finance Department, Director and CFO
		5,000

- (Notes)
1. The candidate for Substitute Director Who Is an Audit and Supervisory Committee Member does not have special interests in the Company.
  2. Hitomi Yamaguchi was a director at the Company from November 2009 to March 2015. She is familiar with the content of the Company business, possesses knowledge of the IT industry and has a wealth of insight into corporate activities. Expecting advice and an oversight role based on her insight, the Company has made her a candidate for Substitute Director.
  3. If Hitomi Yamaguchi assumes the position of Director Who Is an Audit and Supervisory Committee Member, under Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into a contract for limiting the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act with Hitomi Yamaguchi. The liability for damages under the contract shall be no more than the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act.
  4. 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 the candidate is elected as Substitute Director Who Is an Audit and Supervisory Committee Member and assumes the position of Director Who Is an Audit and Supervisory Committee Member, the candidate shall be included in the insured under this insurance contract. 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.