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November 6, 2024

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Representative: Takashi Miyamoto, President
(Securities Code: 3668
Tokyo Stock Exchange First Section)
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Notice of Changes to the Management Structure, Changes to Representative Director and Partial Amendments to the Articles of Incorporation

COLOPL, Inc. (the "Company") hereby announces that the meeting of the Board of Directors held today, resolved to change the management structure, changes to Representative Director and introduce the senior executive officer system.
The election of Directors and the changes to the articles of incorporation in line with the changes to the management structure will be formally decided at the 16th Ordinary General Meeting of Shareholders scheduled to be held on December 20, 2024.
In addition, the change in representative director is scheduled to be officially decided after the Ordinary General Meeting of Shareholders and the subsequent meeting of the Board of Directors.

Notes

1. Purpose of the change in management structure and the introduction of the senior executive officer system
   In order to enhance the business promotion capabilities of the Group and to achieve sustainable growth in corporate value, as well as to further strengthen the corporate governance that forms the foundation of this, the Company decided to make substantial changes to its management structure and introduce a system of senior executive officers. In addition, by appointing CxOs, the Company will seek to clarify the executive responsibilities of each person in accordance with their area of specialization.
   (1) Improving the ability to promote business by clarifying roles and responsibilities
   By introducing the Senior Executive Officer System, the Company will clarify the roles and responsibilities of the Board of Directors, which is responsible for "decision-making on important matters of corporate management" and "supervision of business execution", and the Senior Executive Officers, who are responsible for "business execution", and delegate business authority. By doing this, the Company will be able to achieve rapid decision-making and a flexible business execution system in management, and by increasing the ability to promote business, the company will aim to further improve its corporate value.
   (2) Strengthening the supervisory function of the Board of Directors
   By increasing the ratio of Outside Directors on the Board of Directors and incorporating the shareholder perspective more than ever before, the Company will improve the effectiveness of the Board of Directors' supervisory function.

2. Changes in Representative Directors

(1) Reason for the change

The Company will focus on delivering new experiences to the world with the latest technology and creative ideas in keeping with our mission of "Entertainment in Real Life" making everyday more enjoyable and wonderful through entertainment.

Mr. Naruatsu Baba, the current Chairman of the Board Chief Creator, is the founder of the Company and has led the growth of our group for the past 16 years as the Chairman of the Board Chief Creator. He will continue to support the enhancement of the Group's corporate value by focusing on the development of new games and the creation of new businesses in order for the Group to make further progress.

(2) Details of the change

Name	New Title	Current Title
Naruatsu Baba	Board Chairman and Chief Creator	Chairman of the Board Chief Creator
Takashi Miyamoto	President and Representative Director	Same

3. Candidates for Director (to be proposed at the 16th Ordinary General Meeting of Shareholders scheduled for December 20, 2024)

Name	New Title	Current Title	Newly appointed/Reappointed
Naruatsu Baba	Board Chairman and Chief Creator	Chairman of the Board Chief Creator	Reappointed
Takashi Miyamoto	President and Representative Director	Same	Reappointed
Yoshiaki Harai	Executive Director	Same	Reappointed
Yu Sakamoto	Executive Director	Same	Reappointed
Koji Yanagisawa	Outside Director	Same	Reappointed
Masako Takeda	Outside Director	Same	Reappointed
Mizuho Abe	Outside Director and Audit and Supervisory Committee Member	—	Newly appointed

*1 The Company has designated Mr. Koji Yanagisawa and Ms. Masako Takeda as independent directors in accordance with the provisions of the Tokyo Stock Exchange and has notified the Exchange of such designation. If they are approved at the 16th Ordinary General Meeting of Shareholders, the Company plans to continue to register them as independent directors.

*2 At the conclusion of the 16th Ordinary General Meeting of Shareholders, Mr. Tetsuzo Hasegawa and Mr. Ryogo Tsukioka, who are outside directors and Audit and Supervisory Committee Members, will resign. Accordingly, the Company requests approval for the election of Ms. Mizuho Abe, an Outside Director and Audit and Supervisory Committee Member, as a substitute. The term of office of a Director who is an Audit and Supervisory Committee Member and who is elected as a substitute at the 16th Ordinary General Meeting of Shareholders shall be until the time of expiration of the term of office of the Director who is an Audit and Supervisory Committee Member who has retired, pursuant to the provisions of the Company's Articles of Incorporation. If elected at the 16th Ordinary General Meeting of Shareholders, the Company will designate Ms. Mizuho Abe as an independent director in accordance with the provisions of the Tokyo Stock Exchange and will notify the same to the Exchange.

4. Name, Brief History, etc. of Candidate for New Director

Name	Brief History		
Mizuho Abe (January 27, 1975)	Oct.	2000	Joined Tohmatsu & Co. (name changed to Deloitte Touche Tohmatsu LLC)
	Apr.	2004	Registered as Certified Public Accountant
	Oct.	2016	Established Mizuho Abe CPA Office Director (current position)
	Jun.	2022	INCLUSIVE Inc. Outside Auditor (current position)

In addition to her high level of expertise in finance and accounting as a certified public accountant, she has extensive experience and a proven track record as an auditor at major company.
Accordingly, the Company has determined that she is well-qualified to serve as an Outside Director (Audit and Supervisory Committee Member), and has decided to appoint her as a candidate in the expectation that she will provide advice and checking based on her deep knowledge.

5. Revision of the Executive Officer System

(1) Purpose of the revision

The Company will introduce a senior executive officer system to clarify where responsibility lies in business execution by separating management decision-making and supervisory functions from business execution functions, and to build a flexible management system by delegating business execution authority.

(2) Date of Introduction

December 20, 2024 (planned)

(3) Senior Executive Officers and Executive Officers (after the 16th Ordinary General Meeting of Shareholders)

Name	New Title	Current Title
Takashi Miyamoto *1	President and Representative Director Senior Executive Officers CEO in charge of HR Division, Alliance Department, Corporate Design Department and Internal Audit Office	President and Representative Director
Yoshiaki Harai *1	Executive Director Senior Executive Officers CFO in charge of Corporate Administration Department and GameFi Business Development	Executive Director in charge of Corporate Administration Department
Yu Sakamoto *1	Executive Director Senior Executive Officers CPO in charge of Entertainment Division and LIVE Business Promotion Office, STAR STUDIOS	Executive Director General Manager of Entertainment Division
Kenta Sugai	Senior Executive Officer CIO in charge of Technology Base Division and IT Strategy Promotion Department	Executive Director General Manager of Technology Base Division Executive Director in charge of HR Division
Yoichi Ikeda	Senior Executive Officer CDO in charge of Technology Promotion Division	Executive Director General Manager of Technology Promotion Division
Satoshi Yamazaki	Senior Executive Officer CLO in charge of Legal and Intellectual Property Department	Executive Director General Manager of Legal and Intellectual Property Department
Kazunobu Takita	Senior Executive Officer CSO in charge of Corporate Management Division	Executive Officer General Manager of Corporate Management Department
Rintaro Mori	Executive Officer General Manager of Corporate Administration Department	Same
Ryoji Tsunoda	Executive Officer Deputy General Manager of Entertainment Division	General Manager of Studio B1 of Entertainment Division

*1 This is subject to their election as Executive Directors at the 16th Ordinary General Meeting of Shareholders scheduled for December 20, 2024.

*2 CEO：Chief Executive Officer/CFO：Chief Financial Officer/CPO：Chief Product Officer/CIO：Chief Information Officer/CDO：Chief Development Officer/CLO：Chief Legal Officer/CSO：Chief Strategy Officer

6. Partial Amendments to the Articles of Incorporation

(1) Reason for the amendment to the Articles of Incorporation

At a meeting of the Board of Directors held today, the Company resolved to introduce a senior executive officer system. The purpose of the introduction is as stated in 5. (1). In conjunction with the introduction of the senior executive officer system, Article 21 of the Articles of Incorporation will be amended.

(2) Details of the amendment

The details of the amendment are as shown in the attached document.

(3) Schedule

Date of the Ordinary General Meeting of Shareholders to Amend the Articles of Incorporation : December 20, 2024 (planned)

Date of effect of the amendment to the articles of incorporation : December 20, 2024 (planned)

7. Directors to be retired (after the 16th Ordinary General Meeting of Shareholders)

Kenta Sugai (current Executive Director) Resignation due to expiration of term of office *1

Yoichi Ikeda (current Executive Director) Resignation due to expiration of term of office *1

Satoshi Yamazaki (current Executive Director) Resignation due to expiration of term of office *1

Harold George Meij (current Outside Director) Resignation due to expiration of term of office

Tetsuzo Hasegawa (current Full-time Audit and Supervisory Committee Member, Outside Director) Resignation *2

Ryogo Tsukioka (current Audit and Supervisory Committee Member, Outside Director) Resignation *2

*1 They are scheduled to be appointed as Senior Executive Officers at the conclusion of the 16th Ordinary General Meeting of Shareholders.

*2 Mr. Tetsuzo Hasegawa and Mr. Ryogo Tsukioka have submitted their resignations from the Company due to personal reasons, effective at the conclusion of the 16th Ordinary General Meeting of Shareholders scheduled for December 20, 2024. The Company has accepted their resignations. In addition, the Company decided to propose Ms. Mizuho Abe as a candidate for the position of Outside Director (Audit and Supervisory Committee Member). With regard to the Full-time Audit and Supervisory Committee Member, Mr. Akira Tozawa was elected at the 15th Ordinary General Meeting of Shareholders held on December 22, 2023, and a sufficient handover was completed.

End.

(Attached Document)

(The underlined parts indicate the changes.)

Current Articles of Incorporation	Proposed Changes
Articles 1 to 18 (Omitted)	Articles 1 to 18 (Unchanged)
Chapter 4 Executive Directors and Board of Directors	Chapter 4 Executive Directors, Board of Directors and Executive Officers
Articles 19 to 20 (Omitted)	Articles 19 to 20 (Unchanged)
Article 21 (Representative Director(s) and Directors with Special Titles)	Article 21 (Representative Director(s), Directors with special titles and Senior Executive Officer, etc.)
1. (Omitted)	1. (Unchanged)
2. The Board of Directors may by its resolution appoint a President, Vice President(s), Senior Managing Director(s) and Managing Director(s).	2. The Board of Directors may by its resolution appoint a President and Vice President(s).
3. (Omitted)	3. (Unchanged)
(Newly established)	4. The Board of Directors may, by resolution, appoint Senior Executive Officers to execute the business of the Company and its affiliates.
(Newly established)	5. The Board of Directors may select the CEO and other senior executive officers with special titles from among the senior executive officers.
(Newly established)	6. The Board of Directors may, by resolution, appoint several Executive Officers in addition to the Senior Executive Officers.
Articles 22 to 41 (Omitted)	Articles 22 to 41 (Unchanged)