

Notification of Independent Directors

1. Basic Information

Company Name	Digital Garage, Inc.		Securities Code	4819
Date of Filing	May 28, 2024	Scheduled Date of Change	June 21, 2024	
Reason for Filing	A proposal for the election of new Outside Directors will be submitted to the Ordinary General Meeting of Shareholders.			
<input checked="" type="checkbox"/>	Designation of all persons who satisfy the qualifications for independent directors as Independent Directors (*1)			

2. Matters concerning the independence of Independent Directors and Outside Directors

No.	Name	Outside Director/ Outside Auditor	Independent Director	Director Attributes (*2 and *3)													Details of change	Consent of the person concerned	
				a	b	c	d	e	f	g	h	i	j	k	l	Not applicable			
1	Hiromi Ozaki	Outside Director	<input type="radio"/>														<input type="radio"/>		Yes
2	Hironobu Moriyama	Outside Director	<input type="radio"/>														<input type="radio"/>	New Appointment	Yes
3	Masako Ikeda	Outside Director	<input type="radio"/>														<input type="radio"/>	New Appointment	Yes
4	Junji Inoue	Outside Director	<input type="radio"/>														<input type="radio"/>		Yes
5	Koji Makino	Outside Director	<input type="radio"/>														<input type="radio"/>		Yes
6	Shuma Uchino	Outside Director	<input type="radio"/>														<input type="radio"/>		Yes

3. Description of director attributes and the reasons for election

No.	Description (summary) of Director Attributes (*4)	Reasons for Election (*5)
1		Hiromi Ozaki (Nickname: Sputniko!) has deep expertise and experience in art, design, and technology, among other areas. Deeming that she can provide valuable opinions and suggestions from her expert perspectives concerning in particular the web3 movement as well as diversity, equity & inclusion, the Company has determined she can be expected to continue contributing to appropriate oversight of business operation of the Company and ensuring its sound business management through the promotion of the sustainable management of the Company. She is designated as an Independent Director, considering that she has no conflicts of interest with the Company and maintains a high degree of independence, and is unlikely to cause a conflict of interest with general shareholders.
2		Hironobu Moriyama has a wealth of experience and knowledge in corporate management and the financial services domain, and he is particularly well versed in global investment banking business and has in-depth knowledge of Japanese startups, and therefore the Company has determined he can be expected to provide appropriate strategic advice and management supervision in promoting the Company's FinTech business. He is designated as an Independent Director, considering that he has no conflicts of interest with the Company and maintains a high degree of independence, and is unlikely to cause a conflict of interest with general shareholders.
3		Although Masako Ikeda has not been involved in corporate management in the past, she has specialist knowledge and a wealth of experience in law as an attorney. The Company has determined she can be expected to contribute to the appropriate oversight and the ensuring of sound business management from both general management and legal perspectives for the Company, in a business environment where the move to DX and digitalization are progressing in each industry and where related legislation is being formulated in parallel to this. She is designated as an Independent Director, considering that she has no conflicts of interest with the Company and maintains a high degree of independence, and is unlikely to cause a conflict of interest with general shareholders.

4		<p>Junji Inoue has a wealth of overseas business experience, experience as CEO and CTO of a global IT company, experience at an IT company in Silicon Valley, and development experience at a Japanese payment systems company. He also has provided us with valuable opinions and suggestions from a global perspective as Outside Auditor and Outside Director who is an Audit and Supervisory Committee Member of the Company. Deeming that he can continue to provide oversight and advice concerning the business execution of Directors from his specialist perspective, the Company has determined he can be expected to contribute to appropriate oversight of business operation of the Company and ensure its sound business management.</p> <p>He is designated as an Independent Director, considering that he has no conflicts of interest with the Company and maintains a high degree of independence, and is unlikely to cause a conflict of interest with general shareholders.</p>
5		<p>Although Koji Makino has not been involved in corporate management other than having served as an outside officer, he has a wealth of experience and expertise as a certified public accountant and consultant, as well as experience as an Outside Director of a listed company. In addition, as Outside Auditor and Outside Director who is an Audit and Supervisory Committee Member of the Company, he provided us with valuable opinions and suggestions concerning business management of the Company from an accounting perspective. Deeming that he can continue to provide oversight and advice concerning the business execution of Directors from his specialist perspective, the Company has determined he can be expected to contribute to appropriate oversight of business operation of the Company and ensure its sound business management.</p> <p>He is designated as an Independent Director, considering that he has no conflicts of interest with the Company and maintains a high degree of independence, and is unlikely to cause a conflict of interest with general shareholders.</p>
6		<p>Shuma Uchino has extensive experience in corporate management and financial accounting through his career history that includes serving as CFO at a major listed company. Deeming that he can use that insight to provide oversight and advice concerning the business execution of Directors from his specialist perspectives pertaining particularly to management and administration, the Company has determined he can be expected to continue to contribute to appropriate oversight of business operation of the Company and ensure its sound business management.</p> <p>He is designated as an Independent Director, considering that he has no conflicts of interest with the Company and maintains a high degree of independence, and is unlikely to cause a conflict of interest with general shareholders.</p>

4. Remarks

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- *1 Place a mark in the check box if all outside directors who satisfy the qualifications for independent officers have been designated as Independent Directors.
- *2 Check items concerning the attributes of directors:
- a. A person who executes business on behalf of the Company or its subsidiary
 - b. A person who does not execute business as director or accounting advisor of the Company or its subsidiary (in the case of Outside Company Auditor)
 - c. An executive or a non-executive director of the parent company of the Company
 - d. Company Auditor of the parent company of the Company (in the case of Outside Company Auditor)
 - e. A person who executes business on behalf of a fellow subsidiary of the Company
 - f. A person/entity whose main business partner is the Company, or an executive of such person/entity
 - g. A major business partner of the Company, or an executive of such partner
 - h. Consultant, accounting and legal expert who receives a significant amount of money or other property from the Company other than director's remuneration
 - i. Major shareholder of the Company (or a person who executes business of corporation in cases where the main shareholder is a corporation)
 - j. A person who executes business for a business partner of the Company excluding persons categorized as any of f, g, or h above (applies to the person concerned only)
 - k. A person who executes business for another company holding cross-directorships with the Company (applies to the person concerned only)
 - l. A person who executes business for an entity receiving contributions from the Company (applies to the person concerned only)
- Note that the terms used in the above items a. to l. are based on the abbreviated wordings of those stipulated in the rules of the Tokyo Stock Exchange.
- *3 Indicate "○" if the person applies to each of the items a. to l. above **currently or recently**, and indicate "△" if it applies to each **in the past**.
Indicate "●" if a relative of the person applies to each of them **currently or recently**, and indicate "▲" if such relative applies to each **in the past**.
- *4 When any of the items a. to l. applies, provide a description (summary) of each Attribute.
- *5 State the reasons for the election of Independent Directors.