



May 13, 2025

To whom it may concern

Company: Digital Garage, Inc.
Representative: Kaoru Hayashi,
Representative Director,
President Executive Officer and Group CEO
Code: 4819 (TSE, Prime Section)
Contact: Hiroyuki Nozaki,
Corporate Officer, Deputy Head of Corporate Div.
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Notice of Changes in Representative Director and Other Directors

At the Board of Directors' meeting on May 13, 2025, Digital Garage, Inc. (the “Company”) resolved to make changes to its Representative Director and other Directors.

1. Reasons for Changes in Representative Director and Other Directors

The Company's basic policy is to nominate director candidates with extensive experience and professional expertise who can contribute to the Group's sustainable growth and increase in corporate value over the medium to long term.

The Company's medium-term plan, which ends in the fiscal year ending March 2028, aims to achieve profit growth and increase corporate value through diversified revenue streams and stronger competitive advantages. The Company is leveraging its comprehensive payment platform, which shows steady expansion and growth potential, as the foundation for developing payment-related businesses. These are primarily focused on the DX/Fintech areas and include non-linear businesses such as cryptocurrency operations.

The industries in which the Group operates are experiencing rapid changes in business models due to technological advances. Therefore, the Company recognizes that it is essential to have a Board of Directors composed of members with more advanced and diverse expertise to navigate this changing environment. At this time, the Company appointed two representative directors to strengthen its management structure, focusing on two key areas: the technology area, which underlies all the Group's services, and the fintech and financial services area, which is experiencing rapid legal reform driven by digital transformation. These changes are designed to help the Group adapt to evolving market conditions while pursuing sustainable growth and increased corporate value over the medium to long term.

2. Change of Representative Director

(1) Nominee for Representative Director

Name	New Position	Current Position
Keizo Odori	Representative Director	Director

(2) Brief Biography of Nominee for New Representative Director

Name (Date of Birth)	Career Summary		Number of shares held
Keizo Odori (May 10, 1970)	September 2010	Director of the Company	28,000 shares
	September 2012	Director of the Company, in charge of Payment Segment (currently Platform Solution Segment)	
	April 2020	Director and Senior Managing Executive Officer of the Company, in charge of Marketing Technology Segment (currently Platform Solution Segment) and Long-term Incubation Segment	
	June 2021	Director, Vice President Executive Officer and Group COO of the Company, in charge of Long-term Incubation Segment and Co-Head of Group CEO Division	
	October 2024	Director, Vice President Executive Officer and Group COO of the Company, in charge of Corporate Division and responsible for Information Security (Current position)	

(3) Scheduled Date of Appointment

June 26, 2025

The appointment of Keizo Odori as Representative Director is subject to formal approval at the 30th Ordinary General Meeting of Shareholders scheduled on June 26, 2025, and at the subsequent meeting of the Board of Directors.

3. Director Appointments

(1) Candidates for Directors (excluding Audit and Supervisory Committee Members)

Name	New Position (Planned)	Current Position
Kaoru Hayashi	Representative Director	Same as left
Keizo Odori	Representative Director	Director
Masahito Okuma	Director	Same as left
Joichi Ito	Director	Same as left
Hiroshi Shino	Director	Same as left

Name	New Position (Planned)	Current Position
Mitsushi Nishida	Outside Director	Same as left
Hironobu Moriyama	Outside Director	Same as left
Masako Ikeda	Outside Director	Same as left
Nanako Ishido	Outside Director	(New)

(2) Retiring Director

Name	Position after Retirement (Planned)	Current Position
Hiromi Ozaki (Nickname: Sputniko!)	-	Outside Director

(3) Brief Biography of New Candidate for Director (excluding Audit and Supervisory Committee Members)

Name (Date of Birth)	Career Summary	
Nanako Ishido (July 7, 1979)	April 2002	Media Lab Visiting Scholar, Massachusetts Institute of Technology (MIT)
	January 2011	Founder and CEO, Digital Ehon Inc.
	April 2018	Professor, the Keio University Graduate School of Media Design (Current position)
	May 2018	President, Learning of Tomorrow (Current position)
	April 2019	President, CANVAS
	January 2020	Outside Director, Amusement Parks Inc.
	June 2021	Head, BLab, IU Professional University of Information and Management for Innovation (Current position)
	May 2022	Outside Director, Matsuya Co., Ltd. (Current position)
	March 2025	Outside Director, Fuji Television Network, Inc. (Current position)

* Nanako Ishido's name on the family register is Nanako Muramoto

(4) Scheduled Date of Appointment

June 26, 2025

4. Skills Matrix of the Board of Directors

Name	Position (Planned)	Experience and Expertise							
		Business Development Related to Our Company Operations	Corporate Management Experience	FinTech & Payment Business Expertise	Global Business Experience	Finance & Accounting	Legal & Compliance	Corporate Governance & Risk Management	Human Resources, Organization & Diversity
Kaoru Hayashi	Representative Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>	
Keizo Odori	Representative Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		<input type="radio"/>	
Masahito Okuma	Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				
Joichi Ito	Director	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>				<input type="radio"/>
Hiroshi Shino	Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>					
Mitsushi Nishida	Outside Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>					
Hironobu Moriyama	Independent Outside Director		<input type="radio"/>			<input type="radio"/>		<input type="radio"/>	
Masako Ikeda	Independent Outside Director						<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Nanako Ishido	Independent Outside Director		<input type="radio"/>		<input type="radio"/>				<input type="radio"/>
Yasuyuki Rokuyata	Director (Audit and Supervisory Committee Member) (Not subject to re-election)	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>	<input type="radio"/>	
Junji Inoue	Independent Outside Director (Audit and Supervisory Committee Member) (Not subject to re-election)		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				
Koji Makino	Independent Outside Director (Audit and Supervisory Committee Member) (Not subject to re-election)					<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
Shuma Uchino	Independent Outside Director (Audit and Supervisory Committee Member) (Not subject to re-election)		<input type="radio"/>			<input type="radio"/>		<input type="radio"/>	