

March 12, 2025

To Our Valued Stakeholders

Company Name	GENDA Inc.	
Name of Representative	Representative Director and President	Mai Shin
	(Code No.: 9166 Tokyo Stock Exchange Growth Market)	
Contact information	Director CFO	Taiju Watanabe (TEL 03-6281-4781)

Notice of Change of Representative Directors and New Management Structure

GENDA Inc. (Headquarters: Minato-ku, Tokyo; Representative Director and Chairman of the Board: Nao Kataoka; Representative Director and President: Mai Shin; hereinafter “Company”) announces that, based on the deliberations and report of the Nomination and Remuneration Committee, we have resolved at the Board of Directors meeting held today regarding the changes in Representative Directors and President as follows. Besides, we also announce the new management structure after the closing of the 7th Ordinary General Meeting of Shareholders as follows. This matter will be officially determined after the appointment of directors and corporate auditors is approved at the 7th Ordinary General Meeting of Shareholders scheduled on April 25, 2025.

1. Reason for the changes

The Company has set the aspiration of “More fun for your days” and aims to build a global entertainment network and increase the “total amount of fun” distributed throughout the world to achieve this aspiration. We focus on M&A as a mainstay of our growth strategy to “become the World’s No.1 Entertainment Company in 2040” and have announced 40 M&A transactions for seven years since the establishment. As a result, as the Company announced today, the revenue for the fiscal year ending January 31, 2025 was 111.7 billion yen (up 100.7% year-on-year), adjusted EBITDA was 15.3 billion yen (up 87.6% year-on-year), adjusted net income before amortization of goodwill was 5.9 billion yen (up 31.4% year-on-year). Besides, for the fiscal year ending January 31, 2026, we plan to make revenue of 157.0 billion yen (up 40.4% year-on-year), EBITDA of 22.0 billion yen (up 54.5% year-on-year) and net income before amortization of goodwill of 8.0 billion yen (up 71.9% year-on-year).

The Company has achieved this dramatic growth under the leadership of Kataoka and Shin, who are co-founders and representative directors. Under their leadership, Taiju Watanabe, who is Director CFO and has led financing including IR since before the Company got listed, and Kohei Habara, who is Director CSO and

has headed all M&A transactions since the establishment, have become able to lead the whole company in line with the two representatives. This time, we are pleased to announce the appointment of them to the position of Managing Director. In addition, we have promoted Kazuhiro Ninomiya, who is Head of Amusement Arcade Business, to Director and we will strengthen our structure to lead the management from a business perspective as well.

We recognize that it is important to avoid making the organization rigid and maintain flexibility in the management structure in order to grow sustainably and increase the enterprise value. Shin, who is Representative Director and President, has believed from a long-term perspective that it is important to promote the transfer of the management at the right timing for development of an organization.

At the start of the third fiscal year after the Company went public in July 2023, while the M&A pipeline is the largest ever in terms of value and further acceleration of growth is anticipated, we are aware that we should make a big change in this time of business strength and have decided to change the management structure including the change of Representative Director and President at this timing.

Shin will step down from her position as Representative Director and President, and her co-founder, Kataoka, will take over her duties. Shin will keep providing logistic support to the management as a director of the Company.

Under the extremely favorable business environment, as “GENDA, an aggregation of professionals,” the Company will build a stronger organizational structure and head for a new phase of growth. Under the leadership of Kataoka, who will become Representative Director and President, we will aim to increase our enterprise value with a new management structure that includes Watanabe and Habara, who lead GENDA's competitive advantage in "financing" and "M&A."

We will keep striving to achieve sustainable growth to meet the expectations of our stakeholders including shareholders and investors. Your understanding and ongoing support would be highly appreciated.

2. Details of change (with effect from April 25, 2025)

Name	Name of New Position	Name of Former Position
Nao Kataoka	Representative Director and President	Representative Director and Chairman of the Board
Mai Shin	Director	Representative Director and President

3. Brief summary of career of the new Representative Director and President

Name (Date of birth) Number of shares of the Company held (As of January 31, 2025)	Brief summary of career	
Nao Kataoka (Born on December 7, 1972) 11,122,800 shares	<p>March 2013</p> <p>March 2017</p> <p>May 2018</p> <p>September 2019</p> <p>November 2023</p> <p>December 2023</p>	<p>Representative Director and President, AEON Fantasy Co., Ltd.</p> <p>Representative Director and President, AEON Entertainment Co., Ltd.</p> <p>Established the Company, Representative Director and President</p> <p>Representative Director and Chairman of the Board of the Company (present)</p> <p>Chairman of the Board, GENDA Capital Inc. (present)</p> <p>Representative Director and Chairman of the Board, GAGA Corporation (present)</p>

4. Determination of Candidates for Director

The terms of office of all directors of the Company will expire at the closing of this Ordinary General Meeting of Shareholders. Therefore, in order to further strengthen the management structure, the Company proposes the appointment of nine directors including three candidates for newly appointed one (six internal and three external).

(1) Candidates for Directors

Name	Position (planned)	Type of Appointment
Nao Kataoka	Representative Director and President	Reappointment
Tajju Watanabe	Managing Director CFO	Reappointment
Kohei Habara	Managing Director CSO	Reappointment
Yuzo Sato	Director, CCO and Head of Contents & Promotion Business	Reappointment
Kazuhiro Ninomiya	Director, Head of Amusement Arcade Business	Newly appointed
Mai Shin	Director	Reappointment
Noriko Shimazu	Outside Director (Independent)	Reappointment

Mariko Hayashi (Mariko Togo)	Outside Director (Independent)	Newly appointed
Kanako Tajiri (Kanako Hayashi)	Outside Director	Newly appointed

The name in () is the name on the family registration.

(2) Name and Brief summary of career of Candidates for newly appointed Director

Name Date of birth Number of shares of the Company held (As of January 31, 2025)	Brief summary of career	
Kazuhiro Ninomiya (Born on February 10, 1973) 45,600 shares	April 2018	Executive Officer, Facility Sales Division Manager, Bandai Namco Amusement Inc.
	April 2019	Executive Officer, Division Manager, International Business Division, Bandai Namco Amusement Inc.
	April 2020	Managing Director of Namco UK Ltd. and Director of Namco USA Inc.
	April 2021	Joined the Company, CSO
	August 2021	Director, General Manager of Product Planning Division, GENDA SEGA Entertainment Inc. (currently GENDA GiGO Entertainment Inc.)
	April 2023	Representative Director and President, GENDA GiGO Entertainment Inc. (present)
	September 2023	Executive Officer, Head of Amusement Arcade Business of the Company (present)
Mariko Hayashi (Mariko Togo) (Born on April 1, 1954) — share	January 1986	Won the 94 th Naoki Prize for "The Last Flight Home" and "To Kyoto"
	January 2011	Won Chevalier de la Legion d'honneur
	November 2018	Won Medal with Purple Ribbon
	May 2020	President, Japan Writers' Association (present)
	July 2022	Chairperson of the Board of Trustees, Nihon University (present)

Kanako Tajiri (Kanako Hayashi) (Born on April 10, 1981) — share	December 2008	Joined Mori Hamada & Matsumoto
	July 2014	Seconded to Deposit Insurance Corporation of Japan
	January 2020	Council, Mori Hamada & Matsumoto
	November 2021	Outside Corporate Auditor, Digital Data Solutions, Inc.
	September 2022	Independent Outside Director and Audit Committee Member of Digital Data Solutions, Inc.
	April 2023	Corporate Auditor, Nadia Corporation (present)
	January 2024	Partner, Mori Hamada & Matsumoto (present)

5. Determination of Candidate for Corporate auditor

To reinforce the auditing system, the Company proposes to appoint a new corporate auditor. Although the number of corporate auditors is three at present, it will be four (including four outside auditors) if this proposal is approved.

(1) Candidate for Corporate auditor

Name	Position	Type of Appointment
Kensuke Kunimi	Outside Auditor (Independent)	Newly appointed

(2) Name and Brief summary of career of Candidate for a corporate auditor

Name Date of birth Number of shares of the Company held (As of January 31, 2025)	Brief summary of career	
Kensuke Kunimi (Born on September 2, 1978) — share	July 2001	Part time, Chuo Aoyama Audit Corporation
	September 2001	CPA Excellent Partners Co., Ltd. (present)
	August 2011	Member of the Board, Tokyo CPA Accounting College, Head of CPA classes (present)
	April 2015	Representative Director, CPA Career Support Co., Ltd.
	May 2023	Representative Director, CKA Co., Ltd. (present)

6. Structure of Board of Auditors (effective on April 25, 2025)

Name	Position
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Keiichi Ibata	Full-time Outside Auditor (Independent)
Koji Itagaki	Outside Auditor (Independent)
Yuka Matsubara	Outside Auditor (Independent)
Kensuke Kunimi	Outside Auditor (Independent)