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Securities identification code: 3770

July 14, 2020

To our shareholders:

Mari Kawashima  
CEO  
**ZAPPALLAS, INC.**  
7-1 Akasaka 9-chome, Minato-ku, Tokyo

## NOTICE OF THE 21ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 21st Ordinary General Meeting of Shareholders of ZAPPALLAS, INC. (the “Company”), which will be held as described below.

In light of recent efforts to prevent the spread of the novel coronavirus disease (COVID-19) and after careful consideration, the Company has decided to hold the General Meeting of Shareholders, taking appropriate measures to prevent infections, such as reducing the scale of the meeting and limiting the number of attendees.

From the standpoint of preventing the spread of infections, the Company requests that you exercise your voting rights beforehand by postal mail if at all possible and, regardless of your health condition, refrain from attending the General Meeting of Shareholders in person. Please indicate your approval or disapproval of the proposal on the enclosed voting form after reviewing the attached Reference Documents for the General Meeting of Shareholders (in Japanese only), and return it by postal mail to reach us no later than Tuesday, July 28, 2020 at 7:00 p.m. (Japan Standard Time).

This General Meeting of Shareholders will be streamed live using a web conferencing system and comments and questions will be accepted prior to the meeting. For details, please refer to “Information on Live Video Streaming of the General Meeting of Shareholders” and “Information on Submitting Comments and Questions via the Internet” (in Japanese only).

**1. Date and time:** Wednesday, July 29, 2020 at 10:00 a.m. (Japan Standard Time)  
(Reception is scheduled to start at 9:30 a.m.)

**2. Venue:** Room 1, Tokyo Midtown Conference (Midtown Tower 4F)  
7-1 Akasaka 9-chome, Minato-ku, Tokyo

### **3. Purposes:**

#### **Items to be reported:**

1. Business Report and Consolidated Financial Statements for the 21st Term (from May 1, 2019 to April 30, 2020), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 21st Term (from May 1, 2019 to April 30, 2020)

#### **Item to be resolved:**

**Proposal** Election of five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

- When attending the meeting, please submit the enclosed voting form.
- In the event of any revisions to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements, the revised documents (in Japanese only) will be posted on the Company’s website (<https://www.zappallas.com>).