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Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

Please find attached a notice of the 22nd Annual General Meeting of Shareholders of Remixpoint, inc., which will be held on Thursday, June 26, 2025.

We have established a system that enables more shareholders to participate in the General Meeting of Shareholders through live streaming on the Internet, in addition to visiting the venue. We look forward to welcoming you.

June 2025
Yoshihiko Takahashi
President, CEO and Representative Director

Stock Exchange Code 3825

June 11, 2025

(Date of commencement of measures for electronic provision: June 4, 2025)

To Shareholders with Voting Rights:

Yoshihiko Takahashi
President, CEO and Representative Director
Remixpoint, inc.

NOTICE OF THE 22nd ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

The 22nd Annual General Meeting of Shareholders of Remixpoint, inc. (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken the measures for electronic provision. Matters to be provided electronically are posted on the websites presented below as “Notice of Convocation Annual General Meeting 2025.”

The Company’s website:

<https://www.remixpoint.co.jp/ir/english/>

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you access the website of the Tokyo Stock Exchange presented above, please enter “Remixpoint” in “Issue name (company name)” or our Stock Exchange Code “3825” in “Code,” click “Search,” select “Basic information,” and then select “Documents for public inspection/PR information.” You will find the information in the “[Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting]” section under the “Filed information available for public inspection.”

In lieu of attending the meeting in person, you may exercise your voting rights either in writing or via electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 6:30 p.m. on Wednesday, June 25, 2025, Japan time.

For those shareholders who validly exercise their voting rights, we will send a QUO card (500 yen value) by mail at a later date.

- 1. Date and Time:** Thursday, June 26, 2025 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** Room H, Bellesalle Roppongi Grand Conference Center
9F, Sumitomo Fudosan Roppongi Grand Tower located at 3-2-1 Roppongi,
Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company’s 22nd Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 22nd Fiscal Year (April 1, 2024 - March 31, 2025)

Proposals to be resolved:

- | | |
|--------------------|--|
| Proposal 1: | Partial Amendments to the Articles of Incorporation |
| Proposal 2: | Election of 6 Directors |
| Proposal 3: | Election of 3 Audit and Supervisory Board Members |
| Proposal 4: | Election of 2 Substitute Audit and Supervisory Board Members |
| Proposal 5: | Determination of the Amount of Remuneration for Directors |

Proposal 6: Determination of the Amount of Remuneration for Audit and Supervisory Board Members

- ★ If there is no indication of your vote for or against the proposals on the Voting Rights Exercise Form, we will treat it as your vote for the proposals.
 - ★ If you attend the meeting in person, please submit the Voting Rights Exercise Form enclosed with this Notice to the reception desk at the venue.
 - ★ If a proxy will be attending the meeting, please have him/her submit a power of attorney in addition to the Voting Rights Exercise Form. The proxy shall be one shareholder only that has voting rights of the Company.
 - ★ Please bear in mind that non-shareholding proxies, persons accompanying you or any other person that is not a shareholder with voting rights will not be allowed to enter the venue of the General Meeting of Shareholders.
 - ★ Among the matters to be provided electronically, the following matters are not stated pursuant to the provisions of laws and regulations as well as the Articles of Incorporation of the Company. Therefore, the paper copy to be sent to shareholders who have requested it is part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in the course of the preparation of their audit reports.
 - “Matters Related to the Company’s Shares,” “Other Important Matters Related to Stock Acquisition Rights, etc.,” and “System for Ensuring Appropriateness of Operations” in the Business Report
 - “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
 - “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements
 - “Audit Report by the Accounting Auditor on the Consolidated Financial Statements,” “Audit Report by the Accounting Auditor,” and “Audit Report by the Audit and Supervisory Committee” in the audit reports
- In addition, please note that the description of the item number in the document sent is the same as the matters to be provided electronically.
- ★ Any revisions to the matters to be provided electronically will be posted on the websites they are on.

Guidance on Exercising Voting Rights

For this General Meeting of Shareholders, you are requested to exercise your voting rights in writing or via the Internet.

You can exercise your voting rights for this General Meeting of Shareholders in any of the methods described below:

Attending the General Meeting of Shareholders

Bring this booklet to the meeting and submit the enclosed Voting Rights Exercise Form to the reception desk at the venue.

Date and time of the General Meeting of Shareholders: Thursday, June 26, 2025 from 10:00 a.m.

Mailing the document

Indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it by mail so that it arrives by the voting deadline. If there is no indication of your vote for or against the proposals on the Voting Rights Exercise Form, we will treat it as your vote for the proposals.

Voting deadline: The Form must be received by us no later than Wednesday, June 25, 2025 at 6:30 p.m. Japan time.

Voting online

Use your PC or smartphone to indicate your vote for or against each proposal, following the instructions on the next page.

Voting deadline: The votes must be cast no later than Wednesday, June 25, 2025 at 6:30 p.m. Japan time.

If you cast your votes more than once

- (1) If you cast your votes both using the form and via the Internet, the vote cast via the Internet will be treated as the valid exercise of voting rights.
- (2) If you cast your votes multiple times via the Internet, the one you cast last will be treated as the valid exercise of voting rights.

To institutional investors:

Institutional investors have the additional option of exercising their voting rights using an electromagnetic means available on an electronic voting platform operated by ICJ, Inc.

Acceptance of questions in advance via the Internet

We will accept questions about the Meeting Agenda from shareholders in advance.

If you wish to ask questions, please access the website for inquiries (<https://www.remixpoint.co.jp/contact/>) with the “Voting Rights Exercise Form” close at hand and enter the required information and your questions in the inquiry form.

Answers to your questions will be posted on the Company’s website (<https://www.remixpoint.co.jp/ir/shiry005/>).

Exercising voting rights via the Internet

Scanning the QR code

You can log in to the Voting Rights Exercise Website without manually entering your login ID or password.

1. Use your smartphone, etc. to scan the QR code printed on the lower right area of the Voting Rights Exercise Form.
2. Thereafter, follow the on-screen instructions to indicate your vote.

Note:

Expenses arising from accessing the Voting Rights Exercise Website (Internet access fees, communication fees, etc.) will be borne by the shareholder.

Entering login ID and temporary password

1. Access the Voting Rights Exercise Website.
<https://evote.tr.mufg.jp/>
Click “Go to next screen.”
2. Enter the “Login ID” and the “Temporary password” printed on the right-hand side of your Voting Rights Exercise Form.
Click “Log in.”

Thereafter, follow the on-screen instructions to indicate your vote.

For your inquiries about systems, etc.

Securities Agency Division, Mitsubishi UFJ Trust and Banking Corporation (help desk)

Phone: 0120-173-027 (toll free)

(Hours of service: 9:00 a.m. - 9:00 p.m.)

[Information on live streaming of the General Meeting of Shareholders]

On the day of the General Meeting of Shareholders, we will be broadcasting the meeting live on the Internet (live streaming) so that you can view it from your home, etc. You cannot exercise your voting rights while participating in the live streaming. If you participate in the live streaming, make sure to exercise your voting rights in advance either in writing or via the Internet.

To view the live streaming of the General Meeting of Shareholders, please use the online site for the General Meeting of Shareholders “Engagement Portal.”

* This site will be available from the time this notice arrives till June 26, 2025.

1. Date and time of the live streaming of the General Meeting of Shareholders:
Thursday, June 26, 2025 from 10:00 a.m. to the end of the General Meeting of Shareholders
* The live streaming page will become available at around 9:30 a.m.; approx. 30 minutes before the start of the meeting.
2. How to log in to the online site for the General Meeting of Shareholders “Engagement Portal”
Please refer to the back of the Voting Rights Exercise Form enclosed with this Notice and log in using either of the methods presented below depending on your device.
* If you have lost the enclosed Voting Rights Exercise Form, you can request reissuance by calling the number provided under “For inquiries about the Engagement Portal:” on page 7 of this Notice. However, please note that we may not be able to reissue the Form depending on the timing of your inquiry, e.g., if it is less than approx. one week from the date of the General Meeting of Shareholders.
- (1) Log in by scanning the QR code (using a smartphone, tablet, etc.)
Please use your smartphone, etc. to scan the QR code printed on the back of the Voting Rights Exercise Form.
You can log in without manually entering your “login ID” and “password.”
* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
- (2) Log in by entering an individual login ID and password
 - (i) Please access the following URL and enter the login ID and password printed on the back of the Voting Rights Exercise Form.
URL: <https://engagement-portal.tr.mufig.jp/>
 - (ii) Please read the terms of use and check “I agree to the terms of use.”
 - (iii) Please click the “Log in” button.
3. Viewing the live streaming of the General Meeting of Shareholders
Please log in to the online site for the General Meeting of Shareholders “Engagement Portal” and follow the steps presented below.
* You can test the viewing environment in advance on this site. Please use this feature.
 - (i) Click the “Same-day live viewing” button displayed on the screen after you have logged in.
 - (ii) Please read the terms of use regarding the same day live viewing, check “I agree to the terms of use” and click the “View” button.

[Notes]

- ★ According to the Companies Act, viewing the live streaming on the Internet is not legally recognized as attending the General Meeting of Shareholders. Therefore, you may not ask questions, exercise voting rights or submit motions via the Internet, which you are entitled to do at the General Meetings of Shareholders.
- ★ In the event that we become unable to live stream the meeting due to unavoidable circumstances, we will inform you on our website, etc.
- ★ In consideration of protecting the privacy of shareholders in attendance, video recording will be limited to the areas around the chairperson’s seat and the seats of executives. Please note, however, that there may be occasions when shareholders in attendance will be caught in the video. Your understanding would be appreciated.
- ★ Participation in the General Meeting of Shareholders via the Internet is allowed to the shareholder himself/herself only, and we ask that you refrain from having a proxy, etc. participate in it.

- ★ We will work to maintain stable streaming of the video, but the video and audio may be disturbed and streaming may be disrupted due to system trouble, issues in the communication environment, etc. The Company will not be liable for any losses incurred by shareholders because of such troubles.
- ★ Any and all expenses required to participate in the live streaming, including expenses for communication devices, Internet access fees and communication fees, will be borne by the shareholders.
- ★ Please refrain from duplicating, reproducing or disclosing the streamed video or audio of the live streaming, whether in whole or in part.

[Recommended environment]

The recommended environment for the online site for the General Meeting of Shareholders “Engagement Portal” is as follows.

Please use the browsers listed below; Internet Explorer cannot be used.

	PC		Mobile devices		
	Windows	Macintosh	iPad	iPhone	Android
OS	Windows 10 or later	MacOS X 10.13 (High Sierra) or later	iPadOS 14.0 or later	iOS 14.0 or later	Android 9.0 or later
Browser * The latest version	Google Chrome Microsoft Edge (Chromium)	Safari Google Chrome	Safari	Safari	Google Chrome

* Even in the above environment, it may not work properly depending on the communication environment and the device you use.

[Inquiries]

For inquiries about the Engagement Portal:

Phone: 0120-676-808 (toll free)

Securities Agency Division, Mitsubishi UFJ Trust and Banking Corporation

(9:00 a.m. to 5:00 p.m. on weekdays, except for Saturdays, Sundays and holidays; on the day of the General Meeting of Shareholders: from 9:00 a.m. to the end of the General Meeting of Shareholders)

For inquiries about viewing the live streaming:

Phone: 03-6833-6902

V-cube, Inc.

(The day of the General Meeting of Shareholders; Thursday, June 26, 2025 from 9:00 a.m. to the end of the General Meeting of Shareholders)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to Articles of Incorporation

1. Reasons for Proposal

- (1) The Company has decided to transition to a company with audit and supervisory board, with the aim of strengthening corporate governance. The Companies Act also provides other forms of corporate structure, namely, a company with audit and supervisory committee, which is the Company's current form, and a company with nominating committee, etc., but the Company has chosen to switch its corporate structure to a company with audit and supervisory board for the following purpose: to strengthen and improve the Company's corporate governance mechanism by concentrating authority and responsibility over execution of business to the Board of Directors, which is the decision-making body of management, while giving the Audit and Supervisory Board and its Members, which is a non-executive body independent of the Board of Directors, the auditing function over the Board of Directors, and thereby strengthen the function of keeping management in check and realize a speedy and flexible decision-making and implementation of management strategies. Accordingly, the Company proposes to establish provisions regarding the Audit and Supervisory Board and the Audit and Supervisory Board Members required for the transition to a company with audit and supervisory board and to delete provisions regarding the Audit and Supervisory Committee and the Audit and Supervisory Committee Members.
- (2) The Company proposes to add a business purpose to Article 2 (Purpose) of the current Articles of Incorporation in preparation for future diversification of business operation and to clarify the description of its business.
- (3) The above amendments will take effect upon conclusion of this General Meeting of Shareholders.

2. Details of Amendments

(Amended parts are underlined.)

Current	Proposed amendments
Article 1. (Omitted)	Article 1. (Same as current)
(Purpose)	(Purpose)
Article 2. The purpose of the Company shall be to engage in the following businesses:	Article 2. The purpose of the Company shall be to engage in the following businesses:
1. to 42. (Omitted)	1. to 42. (Same as current)
(Newly established)	<u>43. Investment in the Web3 field</u>
43. to 59. (Omitted)	44. to 60. (Same as current)
Article 3. (Omitted)	Article 3. (Same as current)
(Governing Bodies)	(Governing Bodies)
Article 4. The Company shall have, in addition to the General Meeting of Shareholders and the Directors, the following governing bodies:	Article 4. The Company shall have, in addition to the General Meeting of Shareholders and the Directors, the following governing bodies:
(1) Board of Directors	(1) Board of Directors
(2) <u>Audit and Supervisory Committee</u>	(2) <u>Audit and Supervisory Board Members</u>
(Newly established)	(3) <u>Audit and Supervisory Board</u>
(3) Accounting Auditor	(4) Accounting Auditor
Article 5. to Article 17. (Omitted)	Article 5. to Article 17. (Same as current)

Current	Proposed amendments
<p>(Number of Directors)</p> <p>Article 18. The number of the Company's Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> shall be no more than 10.</p> <p><u>2. The number of the Company's Audit and Supervisory Committee Members shall be no more than 10.</u></p> <p>(Method of Election)</p> <p>Article 19. Directors shall be elected, <u>separately for Directors who are Audit and Supervisory Committee Members and those who are not</u>, by resolution of General Meeting of Shareholders.</p> <p>2. and 3. (Omitted)</p> <p>(Term of Office of Directors)</p> <p>Article 20. Term of office of Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> shall be until the conclusion of the Annual General Meeting of Shareholders for the last business year that ends within 1 year after being elected.</p> <p><u>2. Term of office of Directors who are Audit and Supervisory Committee Members shall be until the conclusion of the Annual General Meeting of Shareholders for the last business year that ends within 2 years after being elected.</u></p> <p><u>3. Term of office of a Director who is an Audit and Supervisory Committee Member elected to fill a vacancy arising from resignation, prior to expiration of term, of a Director who is an Audit and Supervisory Committee Member shall be until the date of expiration of term of the resigned Director who was an Audit and Supervisory Committee Member.</u></p> <p>Article 21. (Omitted)</p> <p>(Procedure for Convening Meetings of Board of Directors)</p> <p>Article 22. Notice to convene a meeting of the Board of Directors shall be given to each Director no later than 3 days prior to the meeting; provided, however, that this period may be shortened in cases of urgency.</p> <p>2. Meetings of the Board of Directors may be held without going through this procedure if consent is given by all of the Directors.</p>	<p>(Number of Directors)</p> <p>Article 18. The number of the Company's Directors shall be no more than 10.</p> <p>(Deleted)</p> <p>(Election of Directors)</p> <p>Article 19. Directors shall be elected by resolution of General Meeting of Shareholders.</p> <p>2. and 3. (Same as current)</p> <p>(Term of Office of Directors)</p> <p>Article 20. Term of office of Directors shall be until the conclusion of the Annual General Meeting of Shareholders for the last business year that ends within 1 year after being elected.</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>Article 21. (Same as current)</p> <p>(Procedures for Convening Meetings of Board of Directors)</p> <p>Article 22. Notice to convene a meeting of the Board of Directors shall be given to each Director <u>and Audit and Supervisory Board Member</u> no later than 3 days prior to the meeting; provided, however, that this period may be shortened in cases of urgency.</p> <p>2. Meetings of the Board of Directors may be held without going through this procedure if consent is given by all of the Directors <u>and the Audit and Supervisory Board Members.</u></p>

Current	Proposed amendments
<p>Article 23. (Omitted)</p> <p>(Omission of Resolution of Board of Directors)</p> <p>Article 24. If all of the Directors entitled to vote agree in writing or by electromagnetic form to a matter for resolution of the Board of Directors, the Company deems such matter for a resolution to be approved by the Board of Directors.</p> <p>(Minutes of Meetings of Board of Directors)</p> <p>Article 25. Summary of proceedings and results of meetings of the Board of Directors, as well as other matters prescribed by laws and regulations, shall be stated or recorded in the minutes, which shall be affixed and sealed, or signed electronically, by the Directors who attended the meeting.</p> <p>2. and 3. (Omitted)</p> <p>(Representative Directors and Directors with Specific Titles)</p> <p>Article 26. The Company shall, by resolution of the Board of Directors, elect Representative Directors from among the Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u>.</p> <p>2. (Omitted)</p> <p>3. The Board of Directors may, by its resolution, elect 1 President and Director from among the Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> and also, as needed, 1 Chairman and Director, and several Vice Presidents and Directors, Senior Managing Directors, and Managing Directors.</p> <p>(Remuneration, etc. of Directors)</p> <p>Article 27. Directors' remuneration, bonuses, and other property benefits provided by the Company in consideration for their execution of duties (hereinafter, "Remuneration, etc.") shall be determined, <u>separately for Directors who are Audit and Supervisory Committee Members and those who are not</u>, by resolution of General Meeting of Shareholders.</p> <p>Article 28. (Omitted)</p>	<p>Article 23. (Same as current)</p> <p>(Omission of Resolution of Board of Directors)</p> <p>Article 24. If all of the Directors entitled to vote agree in writing or by electromagnetic form to a matter for resolution of the Board of Directors, the Company deems such matter for a resolution to be approved by the Board of Directors, <u>except where objection is expressed by Audit and Supervisory Board Members</u>.</p> <p>(Minutes of Meetings of Board of Directors)</p> <p>Article 25. Summary of proceedings and results of meetings of the Board of Directors, as well as other matters prescribed by laws and regulations, shall be stated or recorded in the minutes, which shall be affixed and sealed, or signed electronically, by the Directors <u>and Audit and Supervisory Board Members</u> who attended the meeting.</p> <p>2. and 3. (Same as current)</p> <p>(Representative Directors and Directors with Specific Titles)</p> <p>Article 26. The Company shall, by resolution of the Board of Directors, elect Representative Directors from among the Directors.</p> <p>2. (Same as current)</p> <p>3. The Board of Directors may, by its resolution, elect 1 President and Director from among the Directors and also, as needed, 1 Chairman and Director, and several Vice Presidents and Directors, Senior Managing Directors, and Managing Directors.</p> <p>(Remuneration, etc. of Directors)</p> <p>Article 27. Directors' remuneration, bonuses, and other property benefits provided by the Company in consideration for their execution of duties (hereinafter, "Remuneration, etc.") shall be determined by resolution of General Meeting of Shareholders.</p> <p>Article 28. (Same as current)</p>

Current	Proposed amendments
<u>(Delegation of Decisions on Execution of Important Operations)</u>	(Deleted)
<u>Article 29. The Board of Directors may, pursuant to Article 399-13, paragraph 6 of the Companies Act, delegate all or part of decisions on execution of important operations (excluding matters listed in items under paragraph 5 of the same article) to the Directors.</u>	
<u>Article 30. and Article 31. (Omitted)</u>	<u>Article 29. and Article 30. (Same as current)</u>
<u>Chapter V Audit and Supervisory Committee</u>	<u>Chapter V Audit and Supervisory Board Members and Audit and Supervisory Board</u>
(Newly established)	<u>(Number of Audit and Supervisory Board Members)</u>
	<u>Article 31. The number of the Company's Audit and Supervisory Board Members shall be no less than 3.</u>
(Newly established)	<u>(Election of Audit and Supervisory Board Members)</u>
	<u>Article 32. Audit and Supervisory Board Members shall be elected by resolution of General Meeting of Shareholders.</u>
	<u>2. Resolution for the election of Audit and Supervisory Board Members shall be passed by a majority vote and in the presence of shareholders who represent at least one third of the total voting rights.</u>
(Newly established)	<u>(Term of Office of Audit and Supervisory Board Members)</u>
	<u>Article 33. Term of office of Audit and Supervisory Board Members shall be until the conclusion of the Annual General Meeting of Shareholders for the last business year that ends within 4 years after being elected.</u>
	<u>2. Term of office of an Audit and Supervisory Board Member elected to fill a vacancy arising from resignation, prior to expiration of term, of an Audit and Supervisory Board Member shall be until the date of expiration of term of the resigned Audit and Supervisory Board Member.</u>
(Newly established)	<u>(Full-time Audit and Supervisory Board Members)</u>
	<u>Article 34. The Audit and Supervisory Board shall, by its resolution, elect Full-time Audit and Supervisory Board Members.</u>

Current	Proposed amendments
<p>(Procedure for Convening Meetings of <u>Audit and Supervisory Committee</u>)</p> <p><u>Article 32.</u> Notice to convene a meeting of the <u>Audit and Supervisory Committee</u> shall be given to each <u>Audit and Supervisory Committee Member</u> no later than 3 days prior to the meeting; provided, however, that this period may be shortened in cases of urgency.</p> <p>2. Meetings of the <u>Audit and Supervisory Committee</u> may be held without going through this procedure if consent is given by all of the <u>Audit and Supervisory Committee Members</u>.</p> <p>(Newly established)</p>	<p>(Procedure for Convening Meetings of <u>Audit and Supervisory Board</u>)</p> <p><u>Article 35.</u> Notice to convene a meeting of the <u>Audit and Supervisory Board</u> shall be given to each <u>Audit and Supervisory Board Member</u> no later than 3 days prior to the meeting; provided, however, that this period may be shortened in cases of urgency.</p> <p>2. Meetings of the <u>Audit and Supervisory Board</u> may be held without going through this procedure if consent is given by all of the <u>Audit and Supervisory Board Members</u>.</p> <p>(Method of Resolution of <u>Audit and Supervisory Board</u>)</p> <p><u>Article 36.</u> Resolution of the <u>Audit and Supervisory Board</u> shall be passed by a majority vote of the <u>Audit and Supervisory Board Members</u>, except as otherwise provided by laws and regulations.</p>
<p>(Minutes of Meeting of <u>Audit and Supervisory Committee</u>)</p> <p><u>Article 33.</u> Summary of proceedings and results of meetings of the <u>Audit and Supervisory Committee</u>, as well as other matters prescribed by laws and regulations, shall be stated or recorded in the minutes, which shall be affixed and sealed, or signed electronically, by the <u>Audit and Supervisory Committee Members</u> who attended the meeting.</p> <p>(Newly established)</p>	<p>(Minutes of Meeting of <u>Audit and Supervisory Board</u>)</p> <p><u>Article 37.</u> Summary of proceedings and results of meetings of the <u>Audit and Supervisory Board</u>, as well as other matters prescribed by laws and regulations, shall be stated or recorded in the minutes, which shall be affixed and sealed, or signed electronically, by the <u>Audit and Supervisory Board Members</u> who attended the meeting.</p> <p>(Remuneration, etc. of <u>Audit and Supervisory Board Members</u>)</p> <p><u>Article 38.</u> Remuneration, etc. of <u>Audit and Supervisory Board Members</u> shall be determined by resolution of <u>General Meeting of Shareholders</u>.</p>
<p>(Regulations of <u>Audit and Supervisory Committee</u>)</p> <p><u>Article 34.</u> Matters concerning the <u>Audit and Supervisory Committee</u> shall be governed by the Regulations of the <u>Audit and Supervisory Committee</u> laid down by the <u>Audit and Supervisory Committee</u>, in addition to laws and regulations or these Articles of Incorporation.</p>	<p>(Regulations of <u>Audit and Supervisory Board</u>)</p> <p><u>Article 39.</u> Matters concerning the <u>Audit and Supervisory Board</u> shall be governed by the Regulations of the <u>Audit and Supervisory Board</u> laid down by the <u>Audit and Supervisory Board</u>, in addition to laws and regulations or these Articles of Incorporation.</p>

Current	Proposed amendments
(Newly established)	<p><u>(Exemption of Audit and Supervisory Board Members from Liability)</u> <u>Article 40. The Company may, by resolution of the Board of Directors, pursuant to Article 426, paragraph 1 of the Companies Act, exempt Audit and Supervisory Board Members (including persons who were Audit and Supervisory Board Members) from liability for damages under Article 423, paragraph 1 of the same act, to the extent permitted by laws and regulations.</u> <u>2. The Company may, pursuant to Article 427, paragraph 1 of the Companies Act, enter into agreements with Audit and Supervisory Board Members to limit their liability for damages under Article 423, paragraph 1 of the same act, if they meet the requirements stipulated by laws and regulations. However, the amount of liability for damages under such agreements shall be within the limit prescribed by laws and regulations.</u></p>
<p><u>Article 35. and Article 36. (Omitted)</u> (Fees, etc. of Accounting Auditor) <u>Article 37. Fees, etc. of Accounting Auditor shall be determined by Representative Directors with the consent of the <u>Audit and Supervisory Committee.</u></u></p>	<p><u>Article 41. and Article 42. (Same as current)</u> (Fees, etc. of Accounting Auditor) <u>Article 43. Fees, etc. of Accounting Auditor shall be determined by Representative Directors with the consent of the <u>Audit and Supervisory Board.</u></u></p>
<p><u>Article 38. to Article 42. (Omitted)</u></p>	<p><u>Article 44. to Article 48. (Same as current)</u></p>
<p><u>Supplementary Provisions</u> <u>(Transitional Measures Regarding Exemption of Company Auditors from Liability)</u> <u>Article 1. The Company may, by resolution of the Board of Directors, exempt Company Audit and Supervisory Board Members (including persons who were Audit and Supervisory Board Members) from liability for damages under Article 423, paragraph 1 of the Companies Act resulting from acts prior to the conclusion of the 12th Annual General Meeting of Shareholders, to the extent permitted by laws and regulations.</u></p>	<p>(Deleted) (Deleted)</p>
<p><u>(Transitional Measures Regarding Electronic Provision of Materials for General Meetings of Shareholders)</u> <u>Article 2. The amendments to Article 14 of the Articles of Incorporation shall come into effect on September 1, 2022, which is the effective date of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p>	<p>(Deleted)</p>

Current	Proposed amendments
<p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation prior to the amendments shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>	

Proposal 2: Election of 6 Directors

If Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed, the Company will transition to a company with audit and supervisory board, and the terms of office of all 6 Directors will expire when the amendments to the Articles of Incorporation take effect.

Accordingly, we propose the election of 6 Directors. This proposal shall take effect subject to the entry into effect of the amendments to the Articles of Incorporation in Proposal 1 “Partial Amendments to the Articles of Incorporation.”

Furthermore, the Audit and Supervisory Committee has considered this proposal, and expressed its view to the effect that it has no particular objection.

If this Proposal is approved as originally proposed, the Company’s Board of Directors will have 6 Directors (6 males and 0 females), including 4 internal Directors and 2 Outside Directors.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Yoshihiko Takahashi (January 17, 1970)	<p>April 1992 Joined Nagoya Tanshi Co., Ltd. (present Central Tanshi Co., Ltd.)</p> <p>October 1997 Joined Showa Ota & Co. (present Ernst & Young ShinNihon LLC)</p> <p>April 2001 Registered as Certified Public Accountant</p> <p>July 2001 Joined Nomura Securities Co., Ltd.</p> <p>November 2008 Manager, Financial Accounting Section No.2, Management Accounting Dept., Nomura Securities Co., Ltd.</p> <p>May 2010 Seconded to Financial Accounting Standards Foundation Research Specialist, Accounting Standards Board of Japan</p> <p>February 2013 Joined IREP Co., Ltd. (in charge of accounting & finance)</p> <p>July 2015 Appeals Judge, Tokyo Regional Tax Tribunal</p> <p>December 2017 General Manager, Administrative Headquarters, Abalance Corporation</p> <p>October 2018 General Manager, Corporate Management Department, the Company</p> <p>September 2019 Director, BITPoint Japan Co., Ltd.</p> <p>June 2020 Director and General Manager, Corporate Management Department, the Company</p> <p>May 2023 President, CEO and Representative Director, the Company (to present)</p> <p>May 2023 Representative Director, Epsilon Holdings Co., LTD. (to present)</p>	16,449
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Yoshihiko Takahashi has served in the corporate management division, and currently serves as President, CEO and Representative Director. The Company has nominated him again as a candidate for Director because his abundant knowledge, experience, etc. in the corporate management division are essential for increasing its corporate value.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
2	Masato Akita (August 15, 1977)	April 2000	Joined Japell Co., Ltd.	-
		March 2003	Joined Interact Com Japan Co., Ltd.	
		May 2007	Joined EMC K.K.	
		October 2013	General Manager, First Business Division, the Company	
		April 2018	General Manager, Energy Solutions Division, the Company	
		October 2020	Executive Officer, General Manager, Energy Solutions Division and General Manager, Solutions Department II, the Company	
		April 2021	Executive Officer and General Manager, Resilience Business Division, the Company	
		October 2022	Executive Officer and Deputy General Manager, Energy Division, the Company	
		April 2023	Executive Officer and General Manager, Resilience Business Division, the Company	
		June 2023	Director and General Manager, Resilience Business Division, the Company (to present)	
		June 2024	Director, Seal Engineering Inc.	
		July 2024	Representative Director and President, Seal Engineering Inc. (to present)	
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Masato Akita has served in the energy division and the resilience business division, and currently serves as Director and General Manager of the Resilience Business Division. The Company has nominated him again as a candidate for Director because he has been aggressively working to develop new businesses of the Company, has abundant experience and knowledge in energy conservation and subsidies and is well versed in the industry, which are essential for increasing its corporate value.				
3	Yuji Nakagomi (November 8, 1975)	April 1994	Joined Kanto Local Finance Bureau, Ministry of Finance	-
		April 2001	Joined Telewave Links Co., Ltd.	
		October 2005	Joined STC Co., Ltd.	
		January 2011	Representative Director, Jet Gadget Co., Ltd.	
		October 2020	General Manager, Solutions Department I, Energy Solutions Division, the Company	
		April 2021	Executive Officer and General Manager, Energy Division, the Company	
		June 2022	Director and General Manager, Energy Division, the Company	
		June 2023	Executive Officer and General Manager, Energy Division, the Company (to present)	
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Yuji Nakagomi has served in the energy division, and currently serves as Executive Officer and General Manager of the Energy Division. The Company has nominated him as a candidate for Director because he has abundant experience and knowledge gained while aggressively working to develop the Company's business and is well versed in the industry, which are essential for increasing its corporate value.				

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
4	Takashi Tashiro (January 7, 1986)	December 2016	Joined the Company	-
		December 2016	General Manager, Marketing Department, BITPoint Japan Co., Ltd.	
		April 2019	General Manager, Corporate Planning Department, BITPoint Japan Co., Ltd.	
		May 2020	Director and CSO, BITPoint Japan Co., Ltd.	
		January 2022	President and Representative Director, BITPoint Japan Co., Ltd. (to present)	
		September 2022	Director, BITPoint Holdings Co., Ltd. (present Epsilon Holdings Co., LTD.)	
		September 2022	President and Representative Director, SBI Crypto Asset Holdings Co., Ltd. (to present)	
		April 2023	Director, HashHub Inc.	
		December 2023	Director, SBI XDC Network APAC Co., Ltd. (to present)	
		April 2024	Director, SBI Digital Finance Inc. (to present)	
[Reason for nomination as candidate for Director] Mr. Takashi Tashiro serves as President and Representative Director of BITPoint Japan Co., Ltd. The Company has nominated him as a candidate for Director anticipating that his abundant knowledge related to finance including crypto assets, management experience, etc. are essential for increasing its corporate value.				
5	Hiroyuki Yamamuro (March 16, 1985)	December 2014	Registered as an attorney (Tokyo Bar Association)	-
			Joined NY Legal Partners (legal professional corporation)	
		May 2016	Joined ALG & Associates LPC	
		September 2018	Partner, J & T (legal professional corporation)	
		April 2019	Representative, Nexus Law Firm (present City Cross Partners) (to present)	
		November 2022	Partner, City Cross (legal professional corporation) (to present)	
[Reason for nomination as candidate for Outside Director and expected roles] Mr. Hiroyuki Yamamuro has abundant knowledge and experience gained in his work as an attorney. The Company has nominated him as a candidate for Outside Director, anticipating that he can supervise the Company’s overall management including compliance and corporate legal affairs generally, and help the Company enhance its compliance. Although he has never been involved in corporate management other than as an outside officer, the Company has judged that he is capable of appropriately executing his duties as Outside Director, for the reasons above.				

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
	Takuya Kanesaki (January 22, 1985)	April 2008 Representative Director, Inc SMART Consulting. (to present) May 2016 Joined AGS Consulting Co., Ltd. April 2018 Joined LiB Consulting Co., Ltd.	-
6	[Reason for nomination as candidate for Outside Director and expected roles] Mr. Takuya Kanesaki has a wealth of knowledge and experience cultivated through management consulting for operating companies and as a Small and Medium-sized Enterprise Management Consultant. The Company nominated him as a candidate for Outside Director anticipating that he can supervise the overall management of the Company by leveraging his high level of expertise in corporate management, including accounting and finance.		

(Notes)

1. There are no special interests between the candidates for Directors and the Company.
2. Mr. Hiroyuki Yamamuro and Mr. Takuya Kanesaki are candidates for Outside Directors.
3. If the election of Mr. Hiroyuki Yamamuro and Mr. Takuya Kanesaki is approved, in accordance with the Articles of Incorporation of the Company, the Company intends to enter into liability limitation agreements pursuant to the provisions of Article 427, paragraph 1 of the Companies Act to limit their liability for damages as provided in Article 423, paragraph 1 of said Act.
4. The Company has concluded an indemnity agreement with Mr. Yoshihiko Takahashi and Mr. Masato Akita under which the Company promises to pay for expenses specified in item 1 and losses specified in item 2 of Article 430-2, paragraph 1 of the Companies Act, within the scope specified under laws and regulations. If the election of Mr. Takahashi and Mr. Akita is approved, the Company intends to continue this agreement with them. If the election of Mr. Yuji Nakagomi, Mr. Takashi Tashiro, Mr. Hiroyuki Yamamuro, and Mr. Takuya Kanesaki is approved, the Company intends to conclude similar agreements with them.
5. The Company has entered into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act. The said insurance agreement covers legal damages, litigation expenses, etc. incurred by the insureds. If the election of Mr. Yoshihiko Takahashi, Mr. Masato Akita, Mr. Yuji Nakagomi, Mr. Takashi Tashiro, Mr. Hiroyuki Yamamuro, and Mr. Takuya Kanesaki is approved, they will be included in the insureds of the said insurance agreement.
6. If Mr. Hiroyuki Yamamuro and Mr. Takuya Kanesaki are elected as originally proposed, the Company intends to register them with the Tokyo Stock Exchange as Independent Directors under the provisions of the said Exchange.
7. The number of shares of the Company held by the candidates for Directors indicates the number of shares held as of March 31, 2025.

Proposal 3: Election of 3 Audit and Supervisory Board Members

If Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed, the Company will transition to a company with audit and supervisory board.

Accordingly, we propose the election of 3 Audit and Supervisory Board Members. This proposal shall take effect subject to the entry into effect of the amendments to the Articles of Incorporation in Proposal 1 “Partial Amendments to the Articles of Incorporation.”

Furthermore, the Audit and Supervisory Committee has given its consent to this proposal.

The candidates for Audit and Supervisory Board Members are as follows:

No.	Name (Date of birth)	Past experience and positions at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Masanobu Tazo (July 14, 1952)	May 1976 Secretary to Tokuo Yamashita, Member of the House of Representatives October 1984 Parliamentary Secretary to the Minister of Transport December 1985 First Secretary of Tokuo Yamashita, Member of the House of Representatives January 1987 Political Affairs Secretary to the Commissioner of Management and Coordination Agency, Minister of State August 1989 Political Affairs Secretary to the Chief Cabinet Secretary, Minister of State November 1991 Parliamentary Secretary to the Minister of Health and Welfare April 1992 Policy Secretary to Tokuo Yamashita, Member of the House of Representatives August 2000 Policy Secretary to Masahiro Imamura, Member of the House of Representatives	-
[Reason for nomination as candidate for Outside Audit and Supervisory Board Member] Mr. Masanobu Tazo has a wide range of social insights from his abundant experience and achievements as a Secretary to Members of Parliament for many years. The Company has nominated him as a candidate for Outside Audit and Supervisory Board Member, anticipating that he can conduct audit in an independent and fair standpoint, and help the Company enhance its compliance in an objective standpoint. Although he has never been involved in corporate management other than as an outside officer, the Company has judged that he is capable of appropriately executing his duties as Outside Audit and Supervisory Board Member for the reasons above.			
2	Koji Takagi (July 20, 1974)	October 2001 Registered as an attorney (Daini Tokyo Bar Association) Joined Subaru Law Firm March 2010 Founded Takagi Law Firm (Representative) August 2018 Partner Attorney of Tokyo Futaba Law Firm (present SOWA SOGO) (to present) June 2024 Director (Audit and Supervisory Committee Member), the Company (to present)	1,042
[Reason for nomination as candidate for Audit and Supervisory Board Member] Mr. Koji Takagi has abundant knowledge and experience gained in his work as an attorney. The Company has nominated him as a candidate for Audit and Supervisory Board Member, anticipating that he can offer advice on the Company’s compliance and corporate legal affairs generally, taking advantage of his expertise and from an independent standpoint, and help the Company enhance its compliance in an objective standpoint.			

No.	Name (Date of birth)	Past experience and positions at the Company (Significant concurrent positions)	Number of shares of the Company held
3	Kazutaka Mori (June 8, 1981)	December 2010 Registered as an attorney (Osaka Bar Association) Joined Tomita Hiroya Law Office September 2011 Partner Attorney, Kosakatani Law Office November 2015 Partner Attorney, Mercury General LPC & Partners May 2017 Partner Attorney, Eversheds Harry Elias LLP June 2018 Partner Attorney, One Asia Lawyers (to present) (Transferred registration to the Daini Tokyo Bar Association) August 2019 Legal Advisor, Blockchain Collaborative Consortium (to present) April 2020 Visiting Professor, Kobe University (to present) April 2021 Visiting Professor, National University of Singapore February 2024 Joined Alsuwaidi & Company (to present) January 2025 CEO, EMINENCE LUXE REAL ESTATE BROKERAGE L.L.C (to present)	-
[Reason for nomination as candidate for Outside Audit and Supervisory Board Member] Mr. Kazutaka Mori has abundant knowledge gained in his work as an attorney along with experience in corporate management abroad. The Company has nominated him as a candidate for Outside Audit and Supervisory Board Member, anticipating that he can offer advice on the Company's compliance and corporate legal affairs generally, taking advantage of his expertise and from an independent standpoint, and help the Company enhance its compliance in an objective standpoint.			

(Notes)

1. There are no special interests between the candidates for Directors and the Company.
2. Mr. Masanobu Tazo and Mr. Kazutaka Mori are candidates for Outside Audit and Supervisory Board Members.
3. The Company has entered into a liability limitation agreement with Mr. Koji Takagi who is an incumbent Director (Audit and Supervisory Committee Member) to limit his liability for damages under Article 423, paragraph 1 of the Companies Act in accordance with the provisions of Article 427, paragraph 1 of the Companies Act, and pursuant to the Articles of Incorporation of the Company. If the election of Mr. Koji Takagi as an Audit and Supervisory Board Member is approved, the Company intends to conclude a similar agreement with him again. If the election of Mr. Masanobu Tazo and Mr. Kazutaka Mori is approved, the Company intends to conclude similar agreements with them.
4. The Company has concluded an indemnity agreement with Mr. Koji Takagi who is an incumbent Director (Audit and Supervisory Committee Member) under which the Company promises to pay for expenses specified in item 1 and losses specified in item 2 of Article 430-2, paragraph 1 of the Companies Act, within the scope specified under laws and regulations. If the election of Mr. Koji Takagi as an Audit and Supervisory Board Member is approved, the Company intends to conclude a similar agreement with him again. If the election of Mr. Masanobu Tazo and Mr. Kazutaka Mori is approved, the Company intends to conclude similar agreements with them.
5. The Company has entered into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act. The said insurance agreement covers legal damages, litigation expenses, etc. incurred by the insureds. If the election of Mr. Masanobu Tazo, Mr. Koji Takagi, and Mr. Kazutaka Mori is approved, they will be included in the insureds of the said insurance agreement.
6. If Mr. Masanobu Tazo and Mr. Kazutaka Mori are elected as originally proposed, the Company intends to register them with the Tokyo Stock Exchange as Independent Directors under the provisions of the said Exchange.
7. The number of shares of the Company held by the candidates for Audit and Supervisory Board Members indicates the number of shares held as of March 31, 2025.

■ Skills Matrix of Directors and Audit and Supervisory Board Members

(if the candidates for Directors and Audit and Supervisory Board Members are elected in this General Meeting of Shareholders)

Name	New appointment/ reappointment Outside/Independent	Positions at the Company	Areas/specialties in which the Director or Audit and Supervisory Board Member is expected to fulfill their roles					
			Corporate management	Industry knowledge	Finance/ accounting	Global experience	Legal affairs/risk management	Sustainability
Yoshihiko Takahashi	Reappointment	Director	●		●	●		
Masato Akita	Reappointment	Director		●				●
Yuji Nakagomi	New appointment	Director	●	●				●
Takashi Tashiro	New appointment	Director	●	●			●	
Hiroyuki Yamamuro	New appointment Outside Independent	Outside Director					●	
Takuya Kanesaki	New appointment Outside Independent	Outside Director	●		●		●	
Masanobu Tazo	New appointment Outside Independent	Outside Audit and Supervisory Board Member					●	
Koji Takagi	New appointment	Audit and Supervisory Board Member					●	
Kazutaka Mori	New appointment Outside Independent	Outside Audit and Supervisory Board Member	●	●		●	●	

Proposal 4: Election of 2 Substitute Audit and Supervisory Board Members

If Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed, the Company will transition to a company with audit and supervisory board.

To prepare for a contingency in which the number of Audit and Supervisory Board Members falls short of the number stipulated by laws and regulations, the election of 2 Substitute Audit and Supervisory Board Members is proposed. Of the candidates for Substitute Audit and Supervisory Board Members, Mr. Kenji Eda is a candidate for the substitute Audit and Supervisory Board Member other than Outside Audit and Supervisory Board Members, and Mr. Satoru Arai is a candidate for the substitute Outside Audit and Supervisory Board Member.

Furthermore, the Audit and Supervisory Committee has given its consent to this proposal.

The effectiveness of the election of the Audit and Supervisory Board Members may be cancelled by a resolution of the Board of Directors with the consent of the Audit and Supervisory Board, only prior to the assumption of office.

The candidates for Substitute Audit and Supervisory Board Members are as follows:

No.	Name (Date of birth)	Past experience and positions at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Kenji Eda (January 5, 1977)	<p>July 2000 Joined Andersen Consulting Ltd (present Accenture Japan Ltd)</p> <p>March 2005 Representative Director, RAUL, Inc. (to present)</p> <p>December 2014 Board Member, Energy Information Center (to present)</p> <p>April 2015 Director, dEnergy Co., Ltd. (to present)</p> <p>June 2015 Director (Audit and Supervisory Committee Member), the Company</p> <p>August 2016 Board Member, Association for Sustainability Communication (to present)</p> <p>April 2018 Board Member, Institute for every child, a future (to present)</p> <p>July 2018 Corporate Auditor, BITPoint Japan Co., Ltd.</p> <p>August 2019 Board Member, Environmental Energy Circulation Center (to present)</p> <p>November 2019 Director, JWAT WAVE Co., Ltd. (to present)</p> <p>June 2023 Director (Audit and Supervisory Committee Member), the Company (to present)</p>	17,476
	<p>[Reason for nomination as candidate for Substitute Audit and Supervisory Board Member]</p> <p>Mr. Kenji Eda has a wealth of experience in and wide-ranging insight into the management of operating companies and energy-related matters. The Company has nominated him as a candidate for Substitute Audit and Supervisory Board Member, anticipating that he will contribute to strengthening compliance of the Company by auditing the business of the Company from an independent standpoint, taking advantage of his high-level expertise in the industry.</p>		
2	Satoru Arai (December 23, 1978)	<p>October 2002 Registered as an Accountant Assistant</p> <p> Joined Asahi & Co. (present KPMG AZSA LLC)</p> <p>December 2006 Registered as Certified Public Accountant</p> <p>January 2007 Joined ProCUBE Japan Co., Ltd. (to present)</p> <p>February 2008 Representative Partner, AOZORA AUDIT CORPORATION (to present)</p>	-
	<p>[Reason for nomination as candidate for Substitute Outside Audit and Supervisory Board Member]</p> <p>Mr. Satoru Arai has abundant knowledge and experience gained in his work as a Certified Public Accountant. The Company has nominated him as a candidate for Substitute Outside Audit and Supervisory Board Member, anticipating that he will contribute to strengthening compliance of the Company by auditing the business of the Company from an independent standpoint, utilizing his high-level expertise in the area of accounting. Although he has never been involved in corporate management other than as an outside officer, the Company has judged that he is capable of appropriately executing his duties as Outside Audit and Supervisory Board Member for the reasons above.</p>		

(Notes)

1. There are no special interests between the candidates for Directors and the Company.
2. Mr. Satoru Arai is a candidate for Substitute Outside Audit and Supervisory Board Member.
3. The Company has entered into a liability limitation agreement with Mr. Kenji Eda who is an incumbent Director (Audit and Supervisory Committee Member) to limit his liability for damages under Article 423, paragraph 1 of the Companies Act in accordance with the provisions of Article 427, paragraph 1 of the Companies Act, and pursuant to the Articles of

Incorporation of the Company. If Mr. Kenji Eda assumes office as an Audit and Supervisory Board Member, the Company intends to conclude a similar agreement with him again. If Mr. Satoru Arai assumes office as an Audit and Supervisory Board Member, the Company intends to conclude a similar agreement with him.

4. The Company has concluded an indemnity agreement with Mr. Kenji Eda who is an incumbent Director (Audit and Supervisory Committee Member) under which the Company promises to pay for expenses specified in item 1 and losses specified in item 2 of Article 430-2, paragraph 1 of the Companies Act, within the scope specified under laws and regulations. If Mr. Kenji Eda assumes office as an Audit and Supervisory Board Member, the Company intends to conclude a similar agreement with him again. If Mr. Satoru Arai assumes office as an Audit and Supervisory Board Member, the Company intends to conclude a similar agreement with him.
5. The Company has entered into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act. The said insurance agreement covers legal damages, litigation expenses, etc. incurred by the insureds. If Mr. Kenji Eda and Mr. Satoru Arai assume office, they will be included in the insureds of the said insurance agreement.
6. If Mr. Satoru Arai assumes office as an Outside Audit and Supervisory Board Member, the Company intends to register him with the Tokyo Stock Exchange as Independent Audit and Supervisory Board Member under the provisions of the said Exchange.
7. The number of shares of the Company held by the candidates for Substitute Audit and Supervisory Board Members indicates the number of shares held as of March 31, 2025.

Proposal 5: Determination of the Amount of Remuneration for Directors

The maximum amount of remuneration, etc. for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members) was approved at the 15th Annual General Meeting of Shareholders held on June 28, 2018 (the number of Directors, excluding Directors who are Audit and Supervisory Committee Members, at the time was 3, including 1 Outside Director), to be no more than 1,000 million yen per year (including remuneration for Outside Directors in the amount no more than 200 million yen per year, and excluding the employee salary portion paid to Directors who are also employees of the Company), and has remained the same since. The maximum amount of remuneration for the Company's Directors who are Audit and Supervisory Committee Members was approved at the 12th Annual General Meeting of Shareholders held on June 26, 2015 (the number of Directors who are Audit and Supervisory Committee Members at the time was 4), to be 200 million yen per year, and has remained the same since. As the Company will transition to a company with an Audit and Supervisory Board if Proposal 1 "Partial Amendments to Articles of Incorporation" is approved as originally proposed, the Company proposes anew that the amount of remuneration, etc. for Directors after the transition to a company with an Audit and Supervisory Board be no more than 1,000 million yen per year (including remuneration for Outside Directors in the amount no more than 200 million yen per year, and excluding the employee salary portion paid to Directors who are also employees of the Company), in view of the recent economic situation, the Company's scale of business and the number of Directors, payment levels of other companies, and other factors.

The outline of the Company's policy for the determination of remuneration, etc. for individual Directors is as stated in the Business Report. If Proposal 1 "Partial Amendments to Articles of Incorporation" is approved as originally proposed, the Company plans to amend such policy by changing the word "Directors (excluding Audit and Supervisory Committee Members)" where it refers to the recipients of remuneration, etc. to "Directors," which will result in no change in substance. The Company believes that the content of this proposal is reasonable, as it is in line with the policy after such amendment, and has been decided by the Board of Directors in comprehensive view of the Company's scale of business, structure and payment level of officer remuneration, and other factors based on deliberation at the Nomination and Compensation Committee, a voluntary committee whose majority consists of Outside Directors.

At present, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) is 2. The number of Directors with respect to this proposal will be 6 (including 2 Outside Directors) if Proposal 1 and Proposal 2 are approved as originally proposed.

This proposal will take effect subject to the entry into effect of the amendments to the Articles of Incorporation in Proposal 1 "Partial Amendments to Articles of Incorporation."

Proposal 6: Determination of the Amount of Remuneration for Audit and Supervisory Board Members

The Company will transition to a company with an Audit and Supervisory Board if Proposal 1 “Partial Amendments to Articles of Incorporation” is approved as originally proposed.

Accordingly, the Company proposes that the amount of remuneration for Audit and Supervisory Board Members be no more than 200 million yen per year, which is an amount that the Company believes reasonable in comprehensive view of the Company’s scale of business, structure and payment level of officer remuneration, and other factors.

The number of Audit and Supervisory Board Members with respect to this proposal will be 3 if Proposal 1 and Proposal 3 are approved as originally proposed.

This proposal will take effect subject to the entry into effect of the amendments to the Articles of Incorporation in Proposal 1 “Partial Amendments to Articles of Incorporation.”