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Securities code: 215A
January 13, 2026
(Commencement date of electronic provision measures: January 6, 2026)

To Shareholders with Voting Rights:

Ryo Ogawa
President
Timee, Inc.
1-5-2 Higashi-shinbashi, Minato-ku,
Tokyo, Japan

**NOTICE OF
THE 9th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 9th Annual General Meeting of Shareholders of Timee, Inc. (the "Company") will be held as described below.

In convening this Annual General Meeting of Shareholders, the Company has taken measures for electronic provision and the matters subject to electronic provision are posted on the following website as "NOTICE OF THE 9th ANNUAL GENERAL MEETING OF SHAREHOLDERS."

The Company website: <https://corp.timee.co.jp/en/ir/meeting/>

In addition to the above, these matters are also posted on the following website.

Tokyo Stock Exchange website:

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

Please access the website shown above (TSE Listed Company Search), enter the issue name (Timee) or securities code (215A) to search for the Company, and then select "Basic information" and "Documents for public inspection/PR information" in that order. Please see the information posted in "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection."

If you are unable to attend the meeting, you can exercise your voting rights via the Internet or in writing by postal mail. Please review the Reference Documents for the General Meeting of Shareholders posted in the matters subject to electronic provision measures, and exercise your voting rights by 7:00 p.m. on Tuesday, January 27, 2026.

Exercise of voting rights via the Internet

Please access the designated website (<https://evote.tr.mufg.jp/>) to exercise your voting rights and indicate your approval or disapproval of the proposals by following the on-screen instructions, using the "Voting Code" and "Password" shown on the enclosed Voting Rights Exercise Form.

For exercising your voting rights via the Internet, please review the "Guide for Exercising Voting Rights via the Internet" on page 4 of the Japanese version of this document.

Exercise of Voting Rights in Writing

Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form, and return the form to ensure arrival by the above deadline.

1. Date and Time: Wednesday, January 28, 2026 at 2:00 p.m. Japan time (Reception begins at 1:00 p.m.)

2. Place: **BELLESALLE Shiodome, 2F, Sumitomo Fudosan Shiodome Hamarikyu Building,**
8-21-1 Ginza, Chuo-ku, Tokyo, Japan

3. Meeting Agenda:

Matters to be reported:

1. The Business Report, the Consolidated Financial Statements, and the audit results concerning the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the Company's 9th Fiscal Year (November 1, 2024 - October 31, 2025)
2. The Non-consolidated Financial Statements for the Company's 9th Fiscal Year (November 1, 2024 - October 31, 2025)

Proposals to be resolved:

Proposal No. 1	Partial Amendments to the Articles of Incorporation
Proposal No. 2	Election of Six (6) Directors
Proposal No. 3	Revision of Amount of Remuneration for Directors
Proposal No. 4	Determination of Amount and Contents of Stock Option Compensation for Executive Directors (Excluding Outside Directors)

- ◎ If you plan to attend the meeting, please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk upon arrival.
- ◎ Please note that seating at the venue is limited. In the event that the venue reaches full capacity, entry may be restricted. We kindly request that you exercise your voting rights in advance, either in writing or via the Internet, to the extent possible.
- ◎ Photography at the venue on the day will be limited to areas near the Chairperson's seat and executive seats to protect the privacy of attending shareholders. However, there may be unavoidable instances where attending shareholders appear in photographs. We kindly ask for your understanding in advance.
- ◎ Due to potential disruptions such as communication issues, there may be instances of unstable or interrupted online streaming or audio. Please be advised that the Company assumes no responsibility for any disadvantages incurred by shareholders as a result of such disruptions.
- ◎ If no indication of approval or disapproval is provided on the Voting Rights Exercise Form, it will be treated as a vote in favor of the proposals.
- ◎ In the event of any amendments to the matters subject to electronic provision, the corrected information will be posted on the respective websites where such information is available.
- ◎ Among the matters subject to electronic provision, the following items are not included in the documents delivered to shareholders who have requested physical copies, in accordance with applicable laws and the Company's Articles of Incorporation. Please note that these items are included in the documents subject to audit by the Audit & Supervisory Board Members and the Accounting Auditor:
 - (1) "Matters Regarding Share Acquisition Rights," "Matters Regarding Accounting Auditors," and "Matters Regarding Establishment of a System to Ensure the Appropriateness of Business Activities" in the Business Report
 - (2) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (3) "Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposal and References

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

(1) Amendment to the business objectives

The Company has decided to amend its business objectives to clarify the scope of its business in light of the current state of its business activities, and to prepare for further diversification of its business and entry into new businesses in the future. Accordingly, the necessary adjustments, including the renumbering of clauses, will be implemented. As a main amendment, contracting services, etc. for various outsourcing operations will be newly added to leverage the know-how cultivated through our core business, the on-demand job platform.

In addition, in order to meet the diverse needs of users of our various services, the banking agency business and electronic payment agency business, which enable the provision of new financial services, will be added.

(2) Amendments to the fiscal year and record date for dividends

The fiscal year of the Company is defined as one year from November 1 to October 31 of the following year. However, under the current fiscal year structure, internal operations were concentrated at the beginning of the fiscal year, partially overlapping with our peak business period (December). Therefore, with the aim of resolving this overlap and achieving more efficient business operations, the Company has decided to change its fiscal year to the period from May 1 to April 30 of the following year. Additionally, as a transitional measure accompanying this change, new supplementary provisions will be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter I: General Provisions	Chapter I: General Provisions
<p>(Objectives)</p> <p>Article 2</p> <p>The objectives of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none">1. Advertising, various information provision services, and operation of market research utilizing the internet2. Planning, production, and related consulting services for corporate advertising, sales promotion, and marketing3. Planning, production, operation, and management of various events4. Worker dispatching services5. Paid employment placement services <p>(Newly established)</p> <ol style="list-style-type: none">6. Management of restaurants, management guidance, planning and consulting services7. Issuance, sale, and management of electronic money and other electronic value information and prepaid payment instruments, provision of electronic payment systems, and funds transfer services	<p>(Objectives)</p> <p>Article 2</p> <p>The objectives of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none">1. Advertising, various information provision services, and operation of market research utilizing the internet2. Planning, production, and related consulting services for corporate advertising, sales promotion, and marketing3. Planning, production, operation, and management of various events4. Worker dispatching services5. Paid employment placement services <u>and job posting information provision services</u>6. <u>Contracting and consulting services for various outsourcing operations</u>7. Management of restaurants, management guidance, planning and consulting services8. Issuance, sale, and management of electronic money and other electronic value information and prepaid payment instruments, provision of electronic payment systems, and funds transfer services

Current Articles of Incorporation	Proposed Amendments
<p><u>8.</u> Planning, development, design, sale, leasing, and operation of electronic commerce and electronic payment systems, and agency services related thereto</p> <p><u>9.</u> Credit card business</p> <p><u>10.</u> Travel agency business</p> <p><u>11.</u> Cleaning services</p> <p><u>12.</u> Non-life insurance agency services, and services related to the solicitation of life insurance and small-amount and short-term insurance (Newly established)</p> <p><u>13.</u> Any and all businesses incidental to any of the businesses specified under the foregoing items</p>	<p><u>9.</u> Planning, development, design, sale, leasing, and operation of electronic commerce and electronic payment systems, and agency services related thereto</p> <p><u>10.</u> Credit card business</p> <p><u>11.</u> Travel agency business</p> <p><u>12.</u> Cleaning services</p> <p><u>13.</u> Non-life insurance agency services, and services related to the solicitation of life insurance and small-amount and short-term insurance</p> <p><u>14. Banking agency business and electronic payment agency business</u></p> <p><u>15.</u> Any and all businesses incidental to any of the businesses specified under the foregoing items</p>
Chapter VII: Accounting	Chapter VII: Accounting
<p>(Fiscal year)</p> <p>Article 41</p> <p>The Company's fiscal year shall be the one-year period, from <u>November 1</u> to <u>October 31</u> of the following year.</p> <p>(Record date for dividends of surplus)</p> <p>Article 42</p> <p>The record date for dividends of surplus of the Company shall be <u>October 31</u> of each year.</p> <p>(Interim dividends)</p> <p>Article 43</p> <p>By resolution of the Board of Directors, the Company may pay an interim dividend with <u>April 30</u> of each year as the record date.</p> <p>(Newly established)</p>	<p>(Fiscal year)</p> <p>Article 41</p> <p>The Company's fiscal year shall be the one-year period, from <u>May 1</u> to <u>April 30</u> of the following year.</p> <p>(Record date for dividends of surplus)</p> <p>Article 42</p> <p>The record date for dividends of surplus of the Company shall be <u>April 30</u> of each year.</p> <p>(Interim dividends)</p> <p>Article 43</p> <p>By resolution of the Board of Directors, the Company may pay an interim dividend with <u>October 31</u> of each year as the record date.</p> <p>(Supplementary provisions)</p> <p><u>1. Notwithstanding the provisions of Article 41, the 10th fiscal year shall be a six-month period from November 1, 2025, to April 30, 2026.</u></p> <p><u>2. These supplementary provisions shall be deleted upon the conclusion of the Annual General Meeting of Shareholders for the 10th fiscal year.</u></p>

Proposal No. 2 Election of Six (6) Directors

The terms of office of all five (5) Directors will expire as of the conclusion of this General Meeting of Shareholders. Accordingly, in order to strengthen our management structure, the Company proposes to increase the number of Directors by one (1) and to elect six (6) Directors.

The candidates for Directors are as follows:

[Reference]	List of candidates		
Candidate number	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Ryo Ogawa [Reappointment]	President	19/19 (100%)
2	Tomoaki Yagi [Reappointment]	Executive Director	19/19 (100%)
3	Shun Ikeda [Reappointment]	Executive Director	13/13 (100%)
4	Kazumasa Watanabe [Reappointment] [Outside] [Independent]	Outside Director	19/19 (100%)
5	Shohei Onishi [New appointment] [Outside] [Independent]	-	-
6	Akinori Harada [New appointment] [Outside] [Independent]	-	-

Notes:

1. The Company has entered into directors and officers liability insurance (D&O insurance) with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act of Japan. This insurance covers damages and litigation expenses that may be incurred by the insured persons when claims for damages are made against them during the insurance period based on the acts (including omissions) performed in their capacity as company officers. The Company bears the entire premium for all insured parties. If each candidate's election is approved, they will become insured persons under the insurance policy.
2. The Company has entered into an agreement with Mr. Kazumasa Watanabe to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the same Act. The maximum amount of liability for damages under this agreement is set as the amount specified in Article 425, Paragraph 1 of the same Act. If his reelection is approved, the Company plans to continue this agreement. Furthermore, if the elections of Mr. Shohei Onishi and Mr. Akinori Harada are approved, the Company plans to enter into similar liability limitation agreements with each of them.
3. Candidate for Outside Director Mr. Kazumasa Watanabe is currently serving as an Outside Director of the Company. The number of years he has served in this position will be three years and four months at the conclusion of this General Meeting of Shareholders.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	<p>[Reappointment] Ryo Ogawa (April 13, 1997)</p> <p>[Attendance at the Board of Directors meetings] 19/19</p>	<p>August 2017 Founded the Company, President (current position)</p> <p>November 2020 President, Recolle, Inc. (current position)</p> <p>March 2023 Director, Japan Spot Work Association (current position)</p> <p>June 2025 Chairman of the Board of Directors, LEVANGA HOKKAIDO Co., Ltd. (current position)</p> <p>September 2025 Director, JAPAN PROFESSIONAL BASKETBALL LEAGUE (current position)</p> <p>[Significant concurrent position] Not Applicable</p>		<p>24,645,000 (Note)</p>
	<p>[Reason for nomination as candidate for Executive Director] Since the founding of the Company in August 2017, he has directed its management as President, and contributed to enhancing the Company's corporate value, including the development of the Timee business. Based on the judgement that his founding principles and leadership will continue to contribute to the Company's further growth and enhancement of corporate value, the Company has again nominated him as a candidate for Executive Director.</p> <p>[Special interests between the candidate and the Company] There are no special interests between Mr. Ryo Ogawa and the Company.</p>			

(Note) The number of shares of the Company held includes shares held by Recolle, Inc., an asset management company of Mr. Ryo Ogawa.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
2	<p>[Reappointment] Tomoaki Yagi (July 27, 1985)</p> <p>[Attendance at the Board of Directors meetings] 19/19</p>	<p>April 2008 Joined MUFG Bank, Ltd.</p> <p>October 2014 Seconded to Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.</p> <p>February 2015 Seconded to Morgan Stanley Japan Holdings Co., Ltd.</p> <p>March 2020 Joined Apérza Inc.</p> <p>December 2020 Joined the Company as Executive Officer</p> <p>April 2021 Executive Director, the Company (current position)</p> <p>[Significant concurrent position] Not Applicable</p>		99,000
<p>[Reason for nomination as candidate for Executive Director] Since joining the Company, he has led efforts to strengthen the management structure as CFO by leveraging his extensive experience in financial institutions and his deep expertise in finance, corporate governance, and related fields. Additionally, as an officer in charge of corporate affairs, he is responsible for supporting business growth through the corporate division. Based on the judgment that he will contribute to strengthening the supervisory and decision-making functions of the Board of Directors by enhancing coordination between the Board of Directors and executive management, the Company has nominated him as a candidate for Executive Director.</p> <p>[Special interests between the candidate and the Company] There are no special interests between Mr. Tomoaki Yagi and the Company.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
	<p>[Reappointment] Shun Ikeda (October 8, 1989)</p> <p>[Attendance at the Board of Directors meetings] 13/13 (Note)</p>	<p>April 2012 Joined Google Japan G.K.</p> <p>November 2015 Joined Google LLC</p> <p>December 2019 Part-time Director, Relight Inc. (current position)</p> <p>April 2024 Joined the Company as Executive Officer</p> <p>January 2025 Executive Director, the Company (current position)</p> <p>[Significant concurrent position] Not Applicable</p>		72,000
3	<p>[Reason for nomination as candidate for Executive Director] He has acquired extensive knowledge in growth marketing and overall business strategy implementation through his business experience at Google Japan G.K. and Google LLC. Since joining the Company, he has served as Executive Officer overseeing business strategy, business management, business planning, and product divisions. After assuming the position of Executive Director of the Company, he has also overseen the sales division and comprehensively led the entire business. Based on the judgment that his extensive experience and expertise are indispensable for the Company's sustainable growth and enhancement of corporate value, the Company has nominated him as a candidate for Executive Director.</p> <p>[Special interests between the candidate and the Company] There are no special interests between Mr. Shun Ikeda and the Company.</p>			

(Note) Since Mr. Shun Ikeda was newly appointed as an Executive Director at the Annual General Meeting of Shareholders held on January 28, 2025, his attendance at Board of Directors meetings held after his assumption of office is recorded.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	<p>[Reappointment] [Outside] [Independent]</p> <p>Kazumasa Watanabe (May 23, 1968)</p> <p>[Attendance at the Board of Directors meetings] 19/19</p>	<p>April 1991 Joined Recruit Co., Ltd.</p> <p>December 2006 Director, Media Shakers Inc. Director, Connaitre Inc.</p> <p>October 2012 Executive Officer, Recruit Career, Co., Ltd.</p> <p>April 2013 Board Director, 51JOB, inc.</p> <p>June 2015 Global Executive Officer, Recruit Holdings Co., Ltd.</p> <p>April 2021 Chairman, Treatwell Limited Chairman, Quandoo GmbH Adviser, Recruit Co., Ltd.</p> <p>July 2022 Founded Marble Arch Inc., CEO (current position)</p> <p>September 2022 Outside Director, Cinnamon Inc. Outside Director, ASOVIEW Inc. (current position) Outside Director, the Company (current position)</p> <p>[Significant concurrent position] Outside Director, ASOVIEW Inc.</p>		0
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>He has years of working experience in the human resources industry, and possesses deep insights into the labor market as well as extensive experience in risk management within the industry. Since assuming the position of Outside Director of the Company, leveraging this high level of expertise, he has provided highly effective oversight and recommendations regarding the Company's business operations and compliance systems from an objective and practical standpoint. Based on the judgment that his insights can be utilized to foster the Company's sound growth and enhancement of corporate value, the Company has nominated him as a candidate for Director.</p> <p>[Special interests between the candidate and the Company]</p> <p>There are no special interests between Mr. Kazumasa Watanabe and the Company.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	<p>[New appointment] [Outside] [Independent]</p> <p>Shohei Onishi (September 14, 1983)</p> <p>[Attendance at the Board of Directors meetings] /-</p>	<p>January 2013 Joined Yahoo Japan Corporation (currently LY Corporation)</p> <p>September 2015 Joined Sato & Partners</p> <p>December 2018 Outside Auditor, SmartHR, Inc.</p> <p>February 2019 Partner, Attorney-at-law, Miura & Partners</p> <p>April 2019 External Auditor, Wakrak Inc.</p> <p>March 2021 Outside Director and Audit & Supervisory Committee Member, SmartHR, Inc. (current position)</p> <p>June 2021 Outside Director, Wellness Communications Corporation (current position)</p> <p>May 2023 External Auditor, Kaminashi Inc. (current position)</p> <p>April 2025 Founded OLD NEW THINGS (current position)</p> <p>May 2025 External Auditor, Monoxer, Inc. (current position)</p> <p>[Significant concurrent position] Outside Director and Audit & Supervisory Committee Member, SmartHR, Inc.</p> <p>Outside Director, Wellness Communications Corporation Attorney-at-law, OLD NEW THINGS</p>		0
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>He has specialized knowledge and extensive experience as a lawyer in areas such as corporate governance, M&A, crisis management, and public policy. He is also highly experienced as an outside officer of startup companies. Based on expectations that he will leverage his expertise and experience to provide oversight and recommendations from an independent, objective standpoint as an Outside Director, the Company has nominated him as a candidate for Director.</p> <p>[Special interests between the candidate and the Company]</p> <p>There are no special interests between Mr. Shohei Onishi and the Company.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
6	<p>[New appointment] [Outside] [Independent]</p> <p>Akinori Harada (July 8, 1975)</p> <p>[Attendance at the Board of Directors meetings] -/-</p>	<p>April 1998 Joined Nippon Telegraph and Telephone Corporation (currently NTT, Inc.)</p> <p>April 2005 Transferred to NTT DOCOMO, INC.</p> <p>June 2010 Vice President, Representative Director and COO, mixi, Inc. (currently MIXI, Inc.)</p> <p>June 2018 Director, DeNA Co., Ltd.</p> <p>March 2020 Outside Director, akippa Inc. (current position)</p> <p>December 2021 Outside Director, KAUCHE, Inc. (current position)</p> <p>April 2024 Founded Coalis Inc.</p> <p>October 2025 Founded Coalis Capital Inc., General Partner (current position)</p> <p>[Significant concurrent position] Outside Director, akippa Inc. Outside Director, KAUCHE, Inc.</p>		0
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>He has extensive experience in leading new business development and growth strategies in the IT field, and has a deep understanding of the latest business trends in this field, as well as thorough insight into new businesses and a broad network of contacts. Based on expectations that he will leverage his experience and expertise to provide oversight and recommendations from an independent, objective standpoint as an Outside Director, the Company has nominated him as a candidate for Director.</p>				
<p>[Special interests between the candidate and the Company]</p> <p>There are no special interests between Mr. Akinori Harada and the Company.</p>				

Proposal No. 3 Revision of Amount of Remuneration for Directors

The maximum amount of remuneration for Directors of the Company was set at 100 million yen per year (excluding the employee portion of remuneration for Directors who concurrently serve as employees) by resolution at the General Meeting of Shareholders held on August 28, 2021. This resolution remains in effect to the present. The Company proposes and requests approval to abolish this limit and, considering various circumstances including economic conditions, establish a new maximum amount of remuneration for Directors at 300 million yen per year (of which 30,000 thousand yen per year for Outside Directors, and excluding the employee portion of remuneration for Executive Directors who concurrently serve as employees).

Since this proposal was determined after comprehensive consideration of the economic situation, the scale of the Company's business, the current remuneration system for officers and its payment levels, the current number of officers, and future trends, etc., we believe it is appropriate.

The detailed amount of remuneration for individual Directors will continue to be determined by the Board of Directors after receiving recommendations from a voluntary Nomination & Remuneration Committee, within the aforementioned maximum amount.

If Proposal No. 2 is approved as originally proposed, the Company will have six Directors (including three Outside Directors), and the number of Directors eligible for this proposal will be six (including three Outside Directors).

Proposal No. 4 Determination of the Amount and Details of Stock Option Compensation for Executive Directors (Excluding Outside Directors)

The maximum amount of remuneration for Executive Directors (excluding Outside Directors) of the Company was set at 100 million yen per year (excluding the employee portion of remuneration for Executive Directors who concurrently serve as employees) by resolution at the General Meeting of Shareholders held on August 28, 2021. If Proposal No. 3 is approved as originally proposed, the maximum amount of remuneration for Executive Directors will be 300 million yen per year (excluding the employee portion of remuneration for Executive Directors who concurrently serve as employees).

This proposal requests approval to grant share acquisition rights (hereinafter the "Share Acquisition Rights") as remuneration, etc. for Executive Directors (excluding Outside Directors) separately from the remuneration limit specified in the aforementioned Proposal No. 3, "Revision of Amount of Remuneration for Directors."

The Share Acquisition Rights are planned to be issued as the retirement compensation-type share acquisition rights, exercisable only within 10 days from the day following the date of retirement from the Company, its subsidiaries, and its affiliates. The specific details for each are as follows.

If Proposal No. 2 is approved, the number of Executive Directors of the Company, excluding Outside Directors, will be three.

1. Reasons for determining it appropriate to grant share acquisition rights as stock options to Executive Directors and the basis for their calculation

[Reasons]

Since the value of the Share Acquisition Rights is linked to the Company's stock price, the Company believes that the Executive Directors will share both the benefits of stock price increases and the disadvantages of stock price declines with shareholders, thereby enhancing their motivation to contribute to improving the Group's performance and increasing the stock price. For the purpose of enhancing the sustainable corporate value and shareholder value of the entire Group through increased motivation among Executive Directors of the Company, we intend to implement a retirement compensation-type stock option plan for Executive Directors of the Company.

[Basis for Calculation]

The amount of the Share Acquisition Rights granted as remuneration, etc. for Executive Directors (excluding Outside Directors) shall be calculated by multiplying the fair value per Share Acquisition Right, calculated on the allotment date of the Share Acquisition Rights, by the total number of the Share Acquisition Rights to be allotted to Executive Directors (excluding Outside Directors) of the Company. The fair value per Share Acquisition Right shall be based on a fair valuation unit price calculated using stock option pricing models such as the Black-Scholes model, taking into account the stock price on the allotment date of the Share Acquisition Rights and the details of the Share Acquisition Rights, as well as other relevant conditions.

2. Details of share acquisition rights issued as retirement compensation-type stock options

(1) Persons receiving allotments of share acquisition rights

Executive Directors (excluding Outside Directors) of the Company

(2) Class and number of shares underlying share acquisition rights

The class of shares underlying share acquisition rights shall be the Company's common stock, with a maximum of 100,000 shares per fiscal year.

If, however, the Company conducts a stock split (including allotment of common stock without consideration; the same shall apply hereinafter) or a reverse stock split, the number of shares to be granted shall be adjusted according to the following formula. Such adjustments shall be made only with respect to the number of shares underlying share acquisition rights that remain unexercised at that time, with any fraction of a share resulting from the adjustment being rounded down.

Number of shares granted after adjustment =

Number of shares granted before adjustment x Ratio of split (or reverse split)

Furthermore, after the allotment date of the Share Acquisition Rights, if the Company conducts a merger, company split, or reduction in the amount of share capital, or if adjustment of the number of shares to be granted is otherwise necessary under circumstances equivalent to these, the number of shares to be granted shall be appropriately adjusted within a reasonable scope.

(3) Total number of share acquisition rights to be issued

The maximum number of units per fiscal year shall be 100,000.

Number of shares underlying each share acquisition right shall be one share. However, if an adjustment to the number of shares is made as specified in (2), the number of shares underlying each share acquisition right shall be adjusted accordingly.

(4) Monetary payment in exchange for share acquisition rights

No monetary payment shall be required in exchange for share acquisition rights.

(5) Amount of assets to be contributed upon exercise of share acquisition rights

Valued at 1 yen per share acquisition right.

(6) Period during which share acquisition rights may be exercised

The period shall be from the date of issuance of share acquisition rights (hereinafter the "Issuance Date") until the corresponding date 40 years thereafter. However, if the final day of the exercise period is not a banking business day, the exercise period shall terminate on the preceding banking business day.

(7) Conditions, etc. for exercise of share acquisition rights

- (i) A person to whom the share acquisition rights are allotted (hereinafter the "Share Acquisition Right Holder") may exercise such share acquisition rights only within 10 days from the day following the date on which the person ceases to hold any position as an Executive Director, Audit & Supervisory Board Member, or employee of the Company or any of its subsidiaries or affiliates as of the time of exercise of the share acquisition rights.
- (ii) The successor of the Share Acquisition Right Holder shall not be allowed to exercise the share acquisition rights. However, this shall not apply in cases where the Board of Directors approves an exception after considering all relevant circumstances.
- (iii) In the case where the total number of the Company's shares issued would exceed its total number of shares authorized as a result of the exercise of the share acquisition rights at the time of such exercise, such share acquisition rights may not be exercised.
- (iv) Each share acquisition right less than one unit may not be exercised.
- (v) The Share Acquisition Right Holder shall be liable for payment of any taxes or other charges stipulated by laws and regulations pertaining to share acquisition rights or shares (including, but not limited to, taxes such as income tax, social insurance contributions, pensions, employment insurance premiums, etc., whether established in Japan or elsewhere). Where the Company, its subsidiaries, or its affiliates bear the obligation to collect such taxes, etc., the company bearing such collection obligation may collect such taxes, etc., from the Share Acquisition Right Holder by the methods set forth in the following items:
 - i) Receipt of cash
 - ii) Allocated to shares held by the Share Acquisition Right Holder
 - iii) Deductions from salaries, bonuses, etc. for the Share Acquisition Right Holder

iv) Other methods determined by the Company

(8) Restriction on acquisition of share acquisition rights by transfer

Any acquisition of share acquisition rights by transfer shall be subject to approval by resolution of the Board of Directors of the Company.

(9) Other details with respect to share acquisition rights

Other details with respect to share acquisition rights shall be determined by the Board of Directors of the Company, which decides the terms of the share acquisition rights subscription.

<Composition of the Board of Directors after Election and Skill Matrix>

Name	Positions and responsibilities at the Company	Expertise and Experience							
		1. Corporate management	2. Business creation and Growth	3. Sales and Marketing	4. Product and Technology	5. Human capital and Organizational culture fostering	6. Finance and Accounting	7. Legal affairs and Risk management	8. Global management
Ryo Ogawa	President	○	○	○	-	○	-	-	-
Tomoaki Yagi	Executive Director	○	-	○	-	○	○	○	○
Shun Ikeda	Executive Director	○	○	○	○	○	-	-	-
Kazumasa Watanabe	Outside Director	○	○	○	-	-	-	-	○
Shohei Onishi	Outside Director	-	-	-	-	-	-	○	○
Akinori Harada	Outside Director	○	○	-	○	-	-	-	○
Seiko Kawasaki	Full-time Audit & Supervisory Board Member	-	-	-	-	○	○	○	○
Kunihiko Ikematsu	Part-time Audit & Supervisory Board Member	○	-	○	-	○	-	○	○
Tatsuya Fukano	Part-time Audit & Supervisory Board Member	○	-	-	-	-	○	○	○

The above table lists the expertise and experience particularly expected to be demonstrated in light of each candidate's role and does not represent all the knowledge, experience, abilities, etc. possessed by each candidate.