

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 2464
June 10, 2025

To our shareholders:

Iwao Shibata
President & CEO
Aoba-BBT, Inc.
1-7 Rokubancho, Chiyoda-ku, Tokyo, Japan

NOTICE OF THE 27TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 27th Ordinary General Meeting of Shareholders of Aoba-BBT, Inc. (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on the Company’s website. Please access the following websites to view the information.

The Company’s website: <https://aoba-bbt.com/> (in Japanese)

(From the above website, select “Investor Relations,” “Stock Information” and “General Meeting of Shareholders,” in that order.)

In addition to the Company’s website, the items for which measures for providing information in electronic format are to be taken are also posted on the website of Tokyo Stock Exchange (TSE) as described below.

TSE website (Listed Company Search):

[https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do? Show=Show](https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show)

(Access the TSE website by using the internet address shown above, enter “Aoba-BBT” in “Issue name (company name)” or the Company’s securities code “2464” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Please exercise your voting rights in writing or via the internet, etc. after referring to the “Guidance on Exercising Voting Rights” (in Japanese only) and reviewing Reference Documents for the General Meeting of Shareholders no later than 6:00 p.m., Tuesday, June 24, 2025 (JST).

1. Date and Time: Wednesday, June 25, 2025 at 10:00 a.m. (JST) (Reception opens at 9:30 a.m.)

2. Venue: Ohmae@work Building, B1, Seminar Hall
1-7 Rokubancho, Chiyoda-ku, Tokyo, Japan

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 27th Term (from April 1, 2024 to March 31, 2025), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee.
2. Non-Consolidated Financial Statements for the 27th Term (from April 1, 2024 to March 31, 2025).

Item to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Election of four Directors (excluding Directors who are Audit & Supervisory Committee Members) |
| Proposal No. 2 | Election of three Directors who are Audit & Supervisory Committee Members |
| Proposal No. 3 | Approval of the merger agreement between the Company and MentorMe Inc. |

4. Items decided for the convocation of meeting:

Documents containing the matters subject to electronic provision measures will be sent to shareholders who request the provision of printed versions of the documents. However, the matters listed below will not be included in the documents pursuant to the relevant laws and regulations and the provisions of Article 17 of our Articles of Incorporation.

(1) MentorMe's financial statements for the last fiscal year related to Proposal No. 3: Approval of the merger agreement between the Company and MentorMe Inc. in Reference Documents for the General Meeting of Shareholders

© When attending the meeting, please submit the voting rights exercise form at the reception desk to register your attendance.

© This meeting will be livestreamed using the web conference system Zoom for shareholders unable to attend the meeting.

- If you want to view the meeting, please log in to the following URL:

Zoom website URL:

<https://us06web.zoom.us/j/85816438742?pwd=CsSrjRZfRZHH7z7PAjrj8e5t6Qt2aO.1> (in Japanese)

Meeting ID: 858 1643 8742

Password: 432005

(Matters to note on the livestream)

- Please use the following URL to install the Zoom application on your device:

<https://zoom.us/> (in Japanese)

- Please note that we will not be able to answer questions on preparations including how to install the application.

- The meeting will be shot from the back of the venue while care is given not to catch an image of shareholders attending the meeting. However, in some cases, images of shareholders may unavoidably appear in the livestream. We appreciate your understanding in advance.

- Shareholders viewing the livestream are not deemed to have attended the meeting under the Companies Act. Therefore, they will be treated differently from when physically attending the meeting. Shareholders viewing the livestream will be unable to exercise their voting rights in real time. They are kindly requested to exercise their voting rights prior to the meeting without fail. Please note that they will be unable to ask questions or submit proposals as shareholders attending the meeting are permitted to do under the Companies Act.

- Depending on your device or network environment, you may be unable to view the livestream.

Shareholders assume responsibility for payment of telecommunications fees to view the livestream.

© Among the items for which measures for providing information in electronic format are to be taken, in accordance with the provisions of relevant laws and regulations and Article 17 of the Company's Articles of Incorporation, the following items are not provided in the paper-based documents sent to shareholders who have made a request for delivery of such documents.

Therefore, the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements stated in such documents are a part of the documents that were audited by the Accounting Auditor in preparing the accounting audit report and by the Audit & Supervisory Board Members in preparing the audit report.

(i) Business Report: "Status of main offices," "Information on share subscription rights," "Information on Accounting Auditor," "Matters on systems to ensure the appropriateness of operations," "Outline of status of systems to ensure the appropriateness of operations," "Basic policy on the control of the Company"

(ii) Consolidated Financial Statements: "Consolidated Statement of Changes in Equity," "Notes to the Consolidated Financial Statements"

(iii) Non-Consolidated Financial Statements: "Statement of Changes in Equity," "Notes to the Non-Consolidated Financial Statements"

© If revisions to the items for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposal and Reference Matters:

Proposal No. 1 Election of four Directors (excluding Directors who are Audit & Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all four Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter the same applies) will expire. Therefore, the Company proposes the election of four Directors.

The Audit & Supervisory Committee has determined that all of the candidates for Directors in this Proposal are qualified to serve as Director.

The candidates for Director are as follows:

Candidate No.	Name	Position in the Company	Attribute
1	Iwao Shibata	President & CEO	Reelection
2	Tatsuhiko Masamoto	Director	Reelection
3	Yumiko Kamada	Director	Reelection Outside Independent
4	Soki Ohmae	Director	Reelection

Reelection: Candidate for Director to be reelected

Outside: Candidate for outside Director

Independent: Independent officer as provided for by the stock exchange

New election: Candidate for newly elected Director

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Iwao Shibata (September 11, 1965) Reelection	<p>June 1990 Joined Andersen Consulting (currently, Accenture)</p> <p>Sept. 1996 Joined Booz Allen & Hamilton</p> <p>Sept. 1997 Joined Ohmae & Associates</p> <p>May 1998 Founded Kabushiki Kaisha Puratto-home (currently, everyD.com, INC.)</p> <p>Oct. 2004 Representative Director of everyD.com, INC.</p> <p>Mar. 2006 Representative Director of Orange Life Kabushiki Kaisha</p> <p>June 2009 Representative Director of Kabushiki Kaisha Shun Koubou</p> <p>June 2011 Representative Director of Kabushiki Kaisha IS Research Institute (current position)</p> <p>June 2012 Director of the Company</p> <p>Oct. 2013 Representative Director and President of Aoba International Educational Systems (current position)</p> <p>Nov. 2014 Representative Director and President of Gendai Youji Kisokyoiku Kaihatsu Kabushiki Kaisha Director of Global Education Foundation (current position)</p> <p>Oct. 2015 Representative Director and President of Summerhill International Kabushiki Kaisha</p> <p>Apr. 2016 Director and General Manager of Platform Business Division of the Company</p> <p>Apr. 2017 Director and Executive Vice President</p> <p>June 2017 Secretary-General of Business Breakthrough University (current position) Representative Director and Executive Vice President of the Company</p> <p>June 2018 President & COO</p> <p>May 2019 Director of Little Angels International School (currently, Musashi International School Tokyo)</p> <p>July 2019 President & COO of the Company (current position)</p> <p>Nov. 2019 Outside Auditor of Kabushiki Kaisha Direct Link (current position)</p> <p>Dec. 2019 Director of ITpreneurs Japan/Asia Pacific Inc. (current position)</p> <p>Jan. 2020 Representative Director of Foreign Embassies Friendship Association (current position)</p> <p>May 2020 Representative Director of The Center for Innovation (current position)</p> <p>Oct. 2021 Representative Director and President of Musashi International School Tokyo</p> <p>Aug. 2022 Representative Director of Global Education Scholarship Foundation (current position)</p> <p>Feb. 2025 Director of Hokuriku Gakuin (current position)</p> <p>Significant concurrent positions outside the Company Secretary-General of Business Breakthrough University Representative Director and President of Aoba International Educational Systems Director of ITpreneurs Japan/Asia Pacific Inc. Outside Auditor of Kabushiki Kaisha Direct Link Director of Hokuriku Gakuin</p>	47,000

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
		<p>Reasons for nomination as candidate for Director</p> <p>Iwao Shibata has been engaged in the management of the Company and its core subsidiaries as a Representative Director. He has a wealth of experience and extensive knowledge gained through his service as the responsible person for platform business within the Group. The Company believes that, with such experience and knowledge, he is fit for the successful promotion of management strategies of the Group, and therefore determined that he should be a candidate for Director of the Company.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	Tatsuhiko Masamoto (March 28, 1967) Reelection	<p>Apr. 1990 Joined Nissho Iwai Corporation (currently, Sojitz Corporation)</p> <p>Nov. 1994 Assigned to work for NISSHO IWAI NEW ZEALAND LTD.</p> <p>Mar. 1999 Joined the Company</p> <p>June 2000 Director of the Company</p> <p>July 2011 Representative Director and Executive Vice President of BBT Online Inc.</p> <p>Oct. 2011 Managing Director of BBT ONLINE GLOBAL, INC</p> <p>Oct. 2013 Director of Aoba International Educational Systems (current position)</p> <p>Apr. 2016 Director and General Manager of Contents Planning, Language Teaching and Officer Training Business Division of the Company</p> <p>May 2016 Representative Director and Executive Vice President of BBT Online Inc. Director and President of BBT ONLINE GLOBAL, INC</p> <p>Apr. 2018 Director, General Manager of Contents Planning, Language Teaching and Officer Training Business Division, and Deputy General Manager of Corporate Sales Division of the Company</p> <p>July 2018 Director, Executive Officer, General Manager of Contents Planning, Language Teaching and Officer Training Business Division, and Deputy General Manager of Corporate Sales Division</p> <p>July 2019 Managing Executive Officer, General Manager of Contents Planning, Language Teaching and Officer Training Business Division, and Deputy General Manager of Corporate Sales Division</p> <p>Apr. 2020 Director of Tokyo Polytechnic University (current position)</p> <p>July 2021 Director of Aoba-BBT Global</p> <p>Oct. 2021 Managing Executive Officer, General Manager of Recurrent Business Division, and Deputy General Manager of Corporate Sales Division of the Company</p> <p>June 2022 Director and Executive Vice President, Executive Officer, General Manager of Recurrent Business Division, and Deputy General Manager of Corporate Sales Division (current position)</p> <p>Jan. 2023 Director (outside company) of TORQ Inc. (current position)</p> <p>June 2024 Director of MentorMe Inc (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Director of Aoba International Educational Systems</p> <p>Director of MentorMe Inc</p> <p>Director of Tokyo Polytechnic University</p> <p>Director (outside company) of TORQ Inc.</p>	109,000

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
		<p>Reasons for nomination as candidate for Director</p> <p>Tatsuhiko Masamoto has been engaged in the management of the Company's core subsidiaries as a Director. He has a wealth of experience and extensive knowledge gained through his service as the Chief Content Officer (CCO) responsible for content-related matters within the Company. The Company believes that, with this experience and knowledge, he is an appropriate choice for the successful promotion of management strategies of the Group, and therefore it has been determined that he should be a candidate for Director of the Company.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	Yumiko Kamada (February 23, 1966) Reelection Outside Independent	<p>Apr. 1989 Jointed East Japan Railway Company</p> <p>June 2005 Representative Director and President of JR East Station Retailing Co., Ltd.</p> <p>Nov. 2008 General Manager of Life-style Business Development Headquarters of East Japan Railway Company (Regional Revitalization and Child Rearing Support Business)</p> <p>May 2013 Deputy Director of Frontier Service Development Laboratory, Research and Development Center</p> <p>Feb. 2015 Senior Executive Officer of Calbee, Inc.</p> <p>Feb. 2015 Part time Director of LUMINE Co., Ltd. (current position)</p> <p>Mar. 2015 Outside Director of POLA ORBIS HOLDINGS INC.</p> <p>June 2015 Outside Director of The Michinoku Bank, Ltd.</p> <p>Dec. 2018 Representative Director of ONE GLOCAL (current position)</p> <p>June 2020 Outside Director of TAIYO HOLDINGS CO., LTD.</p> <p>June 2021 Outside Director of Private Finance Initiative Promotion Corporation of Japan (current position)</p> <p>June 2022 Outside Director of the Company (current position)</p> <p>Apr.2025 Visiting Professor, Tama Graduate School of Business (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Representative Director of ONE GLOCAL</p> <p>Outside Director of Private Finance Initiative Promotion Corporation of Japan</p> <p>Visiting Professor, Tama Graduate School of Business</p>	-
<p>Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p>Yumiko Kamada has a wealth of experience in corporate management and the execution of business in the fields of new business development and customer service. With the expectation that she will utilize her knowledge to provide advice on the execution of business and the supervision of management by the Company, particularly from the perspective of new business, the Company proposes that she should again be a candidate for outside Director of the Company. At the conclusion of this meeting, her tenure as outside Director of the Company will be three years.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	Soki Ohmae (May 23, 1974) Reelection	<p>Mar. 2002 President and CEO of CREATIVEHOPE, INC.</p> <p>Apr. 2009 Vice Representative of Access Analytics Initiative (currently, Analytics Association in Japan LLC)</p> <p>Feb. 2013 Chairman of CREATIVEHOPE, INC. (current position)</p> <p>May 2013 President and Representative Director of Picomon Co., Ltd.</p> <p>Jan. 2014 Professor of Business Breakthrough University</p> <p>Jan. 2016 Professor of Business Breakthrough University and Kenichi Ohmae Graduate School of Business (current position)</p> <p>May 2016 Director of Drone é motion Co., Ltd</p> <p>May 2017 Advisory Board of DRONE FUND</p> <p>Sept. 2018 Co-Chair and Partner of DRONE FUND</p> <p>Nov. 2018 Outside Director of Metro Weather Co., Ltd. (current position)</p> <p>Mar. 2020 Director of DRONE FUND Inc. (current position)</p> <p>May 2020 Outside Director of TERRA LABO Co., Ltd. (current position)</p> <p>Sept. 2022 Outside Director of Japan Wind Tunnel Manufacturing Inc. (current position)</p> <p>May 2023 Outside Director of SORA Technology Co., Ltd. (current position)</p> <p>June 2023 Director of the Company (current position)</p> <p>Aug. 2023 Outside Director of FullDepth Co., Ltd. (current position)</p> <p>Jan. 2024 Outside Director of REDCLIFF, Inc. (current position)</p> <p>July 2024 Outside Director of Hibot Corporation. (current position)</p> <p>Sept. 2024 Outside Director of SkyDrive Inc. (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Chairman of CREATIVEHOPE, INC.</p> <p>Professor of Business Breakthrough University and Kenichi Ohmae Graduate School of Business</p> <p>Director of DRONE FUND Inc.</p>	-
<p>Reasons for nomination as candidate for Director</p> <p>Soki Ohmae established CREATIVEHOPE, INC., which provides services such as web consulting and IT consulting, and has experience as a consultant handling numerous projects for corporations and organizations, as well as experience as a Director of DRONE FUND Inc. With the expectation that he will utilize his wealth of knowledge and experience and provide appropriate advice for the Company's business, which is a front runner EdTech company in global education, the Company proposes that he should be a candidate for Director of the Company.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Of the candidates for Director positions, Yumiko Kamada is a candidate for outside Director.
 3. The Company has submitted notification to the Tokyo Stock Exchange that Yumiko Kamada has been designated as an independent officer as provided for by the aforementioned exchange.
 4. Pursuant to the provisions of Article 427 of the Companies Act, the Company has entered into an agreement with Yumiko Kamada and Soki Ohmae to limit their liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If this proposal is approved in its original form, the Company plans to renew the aforementioned agreement.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company with the Company and its Directors as the insured. The policy covers losses incurred by the Directors. If this proposal is approved in its original form, the candidates will be included as the insured in the policy. The Company plans to renew the policy with the same conditions at the time of next renewal.

Proposal No. 2 Election of three Directors who are Audit & Supervisory Committee Members

At the conclusion of this meeting, the terms of office of all three Directors who are Audit & Supervisory Committee Members will expire. Therefore, the Company proposes the election of three Directors who are Audit & Supervisory Committee Members.

In addition, the consent of the Audit & Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name	Position in the Company	Attribute
1	Yuji Tokunaga	Director (full-time Audit & Supervisory Committee Member)	Reelection
2	Hikaru Shimura	Director (Audit & Supervisory Committee Member)	Reelection Outside Independent
3	Hiroshi Otake	-	New election Outside Independent

Reelection: Candidate for Director to be reelected

Outside: Candidate for outside Director

Independent: Independent officer as provided for by the stock exchange

New election: Candidate for Director to be newly elected

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Yuji Tokunaga (August 25, 1969) Reelection	<p>Apr. 1992 Joined PENTA-OCEAN CONSTRUCTION CO., LTD.</p> <p>July 2001 Joined the Company</p> <p>Aug. 2002 Executive Officer</p> <p>June 2005 Director</p> <p>Oct. 2013 Director of Aoba International Educational Systems</p> <p>Apr. 2016 Director and General Manager of Finance and General Affairs Division</p> <p>July 2019 Executive Officer (CFO) and General Manager of Finance and General Affairs Division</p> <p>Apr. 2022 Executive Officer (CFO) and General Manager of Corporate Development Division</p> <p>June 2023 Director [full-time Audit & Supervisory Committee Member] of the Company (current position)</p>	108,500
<p>Reasons for nomination as candidate for Director who is an Audit & Supervisory Committee Member</p> <p>Yuji Tokunaga has experience as Director of the Company and its subsidiary, in addition to excelling at finance and accounting operations as an executive officer (CFO) of the Company for many years, and having passed the US Certified Public Accountant exam, he holds highly specialized knowledge. With the expectation that he will appropriately supervise the management of the Group as a whole and the Directors' execution of their duties, the Company believes that his insights are essential for effective audits of the Company and that he should be elected as a Director of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	Hikaru Shimura (September 5, 1948) Reelection Outside Independent	<p>July 1971 Representative Director and President of Rigaku Denki Kabushiki Kaisha (currently, Rigaku Corporation)</p> <p>Representative Director and President of Rigaku Industrial Corporation</p> <p>Nov. 1986 Representative Director and President of Rigaku Corporation (former Rigaku Corporation before merger)</p> <p>Mar. 2000 Director, Chairman and CEO of Osmic, Inc. (an US corporation; currently, Rigaku Innovative Technologies, Inc.)</p> <p>Mar. 2001 Director, Chairman and CEO of Rigaku/MSC, Inc. (currently, Rigaku Americas Corporation)</p> <p>Mar. 2004 Director and Chairman</p> <p>Apr. 2004 Representative Director and President of Rigaku Corporation (the company formed by the merger between Rigaku Denki Kabushiki Kaisha and former Rigaku Corporation)</p> <p>June 2005 Audit & Supervisory Board Member of the Company</p> <p>Mar. 2006 Director and Chairman of Rigaku Americas Corporation</p> <p>Jan. 2008 Chairman of Rigaku Beijing Corporation</p> <p>Jan. 2009 Chairman of MIT Association of Japan</p> <p>Jan. 2010 Director of Rigaku Portable Devices Asia Limited</p> <p>Mar. 2010 Chairman of the Board of Directors of Rigaku Europe SE</p> <p>Feb. 2014 Representative Director (CEO) of Rigaku Americas Holding, Inc.</p> <p>May 2015 Chairperson of Management Board of Rigaku Polska sp.z.o.o</p> <p>Nov. 2015 Director of Rigaku Asia Pacific Pte. Ltd.</p> <p>June 2019 Outside Director [Audit & Supervisory Committee Member] of the Company (current position)</p> <p>June 2019 Chairman of Rigaku Corporation</p> <p>Mar. 2021 Representative Director, Chairman and President of Rigaku Holdings Corporation</p> <p>Mar. 2021 Representative Director of Kabushiki Kaisha Kurisuko (current position)</p> <p>June 2021 Chairman of Rigaku Holdings Corporation</p> <p>Aug. 2021 Director of MILabs B.V.</p> <p>Sept. 2021 Representative Director of Asuka Co., Ltd. (current position)</p> <p>July 2022 Director of Rigaku Americas Holding, Inc.</p> <p>Significant concurrent positions outside the Company</p> <p>Representative Director of Kabushiki Kaisha Kurisuko</p> <p>Representative Director of Asuka Co., Ltd.</p>	20,700
	<p>Reasons for nomination as candidate for outside Director who is an Audit & Supervisory Committee Member and outline of expected roles</p> <p>Hikaru Shimura has experience as Chairman of Rigaku Corporation, an engineering company, and as Chairman of Rigaku Holdings Corporation. With the expectation that he will continue to utilize his knowledge to supervise and provide advice on the execution of duties by Directors, particularly from the professional perspective of a business manager specialized in technology, the Company proposes that he should be once again elected as an outside Director.</p>		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
3	Hiroshi Otake (March 27, 1963) New election Outside Independent	<p>Apr. 1985 Joined TOSO CO., LTD.</p> <p>Oct. 1986 Joined SECOM CO., LTD.</p> <p>Oct. 1988 Joined Building Fudosan Co., Ltd.</p> <p>May 1998 Director of Kagetsui Shokuhin Co., Ltd. (now GLOBEAT JAPAN INC.)</p> <p>June 2005 Representative Director and President of GC Media K.K. (now HATCH WORK CO., LTD.)</p> <p>Oct. 2006 Representative Director of At Office Consulting Co., Ltd.</p> <p>Oct. 2012 Vice President of Japan Halal Business Association (general incorporate association)</p> <p>May 2013 Chairman of Fudosan-Katsuyou Network</p> <p>June 2016 Director of Stock Soken Co., Ltd.</p> <p>Nov. 2018 Representative Director of Otake and Partners Co., Ltd. (current position)</p> <p>Dec. 2018 Representative Director and Chairman of HATCH WORK CO., LTD.</p> <p>Apr. 2025 Director and Chairman of HATCH WORK CO., LTD. (current position)</p> <p>Significant concurrent positions outside the Company Director and Chairman of HATCH WORK CO., LTD. Representative Director of Otake and Partners Co., Ltd.</p>	
<p>Reasons for nomination as candidate for outside Director who is Audit & Supervisory Committee Member and outline of expected roles</p> <p>Hiroshi Otake served as Representative Director of HATCH WORK CO., LTD. and possesses extensive experience in the corporate management of other companies. He also has significant knowledge and hands-on experience in sectors such as real estate, consulting, and food. As the Vice President of the Japan Halal Business Association and the Chairman of Fudosan-Katsuyou Network, he has made significant contributions to the industry as a whole.</p> <p>The Company anticipates that he will utilize this experience to oversee the execution of business and provide guidance, particularly concerning business strategies. The Company thus nominates him for the position of outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Of the candidates for Directors who are Audit & Supervisory Committee Members, Hikaru Shimura and Hiroshi Otake are candidates for outside Director.
 3. Hikaru Shimura is an outside Director who is Audit & Supervisory Committee Member of the Company and his tenure will be six years at the conclusion of this meeting. He had served as a non-executive officer (Audit & Supervisory Board Member) of the Company.
 4. The Company has submitted notification to the Tokyo Stock Exchange that Hikaru Shimura and Hiroshi Otake have been each designated as an independent officer as provided for by the aforementioned exchange.
 5. Pursuant to the provisions of Article 427 of the Companies Act, the Company plans to enter into an agreement with Hiroshi Otake to limit his liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act.
 6. Pursuant to the provisions of Article 427 of the Companies Act, the Company has entered into agreements with Yuji Tokunaga and Hikaru Shimura to limit their liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If this proposal is approved in its original form, the Company plans to renew the aforementioned agreement.
 7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. If this proposal is approved in its original form, the candidates will be included as the insured in the policy. The Company plans to renew the policy with the same conditions at the time of next renewal.

(Reference)

Director expertise and experience (skills matrix)

If Proposal is approved, the expertise and experience of the Company's Directors (including Directors who are Audit & Supervisory Committee Members) will be as follows.

Name	Expertise & Experience								
	Corporate Management	Business Start-up Business Development	Content Development	Marketing Sales	HR Organizational Strengthening	Technology	International Education (primary and secondary education)	DE&I	Finance Accounting
Iwao Shibata	■	■				■	■		■
Tatsuhiko Masamoto	■		■	■	■		■		
Yumiko Kamada	■	■	■					■	
Soki Ohmae	■	■	■	■		■			
Yuji Tokunaga					■			■	■
Hikaru Shimura	■					■			■
Hiroshi Otake	■	■		■		■			

Proposal No. 3 Approval of the merger agreement between the Company and MentorMe Inc.

1. Reason for the absorption-type merger

The Company has decided to absorb MentorMe Inc. (hereinafter “MentorMe”), a wholly owned subsidiary.

At MentorMe, the Company has over 3,000 personnel, including advisors and mentors, who have extensive experience in planning, founding, growing, and managing new businesses. MentorMe provides high-quality services to support the development of new businesses, such as advisory, mentor and hands-on business support services.

The Company has decided to merge with MentorMe. It will be the surviving entity absorbing MentorMe. The goal of the merger is to enhance its services for customers and expand the training and support it provides to entrepreneurs and executives of new businesses in collaboration with its ABS business (Attackers Business School), Japan’s largest entrepreneur training school. Additionally, the Company aims to improve the efficiency of accounting, tax management, legal affairs, internal control and other operations across the corporate group.

The Company anticipates a loss from the merger and seeks the approval of the merger agreement under Article 795, Paragraph 1, exceptions in Article 796, Paragraph 2, and Article 795, Paragraph 2, Item 1 of the Companies Act.

2. A summary of the merger agreement

The following is a summary of the merger agreement between the Company and MentorMe.

The absorption-type merger agreement (copy)

This Merger Agreement (hereinafter the “Agreement”) is made and entered into by and between Aoba-BBT, Inc. (hereinafter “Aoba-BBT”) and MentorMe Inc. (hereinafter “MentorMe”).

(Method of the merger)

Article 1 (1) Aoba-BBT and MentorMe shall be merged. Aoba-BBT shall continue to exist, while MentorMe shall be dissolved.

(2) The business names and addresses for Aoba-BBT and MentorMe are provided below.

Aoba-BBT (Surviving Company)

Trade name: Aoba-BBT, Inc.

Address: 1-7 Rokubancho, Chiyoda-ku, Tokyo, Japan

MentorMe (Absorbed Companies)

Trade name: MentorMe Inc

Address: 3 Nibancho, Chiyoda-ku, Tokyo, Japan

(Effective date)

Article 2 The effective date of the merger (hereinafter the “Effective Date”) shall be August 1, 2025. If necessary, this may be changed after consultation between Aoba-BBT and MentorMe as the merger procedures progress.

(Delivery and allocation of merger consideration)

Article 3 Aoba-BBT shall not allocate shares or offer any other consideration related to the merger.

(Share capital and legal capital surplus)

Article 4 Aoba-BBT shall not increase its share capital or legal capital surplus due to the merger.

(Transfer of rights and obligations)

Article 5 (1) On the Effective Date, MentorMe will transfer to Aoba-BBT all of its assets, liabilities, and other rights and obligations based on its balance sheet and other financial statements as of March 31, 2025, as well as any increases or decreases thereto by the Effective Date.

(2) For clarity, MentorMe shall prepare separate statements detailing changes in assets and liabilities from March 31, 2025, to the Effective Date.

(Duty of care)

Article 6 From the date the Agreement is concluded until the Effective Date, Aoba-BBT and MentorMe shall conduct their business and manage their property with the care of a good manager. Any actions that may significantly impact on their property, rights or obligations shall be taken after consultation between Aoba-BBT and MentorMe.

(Changes to the merger terms, etc.)

Article 7 If there are any significant changes in the assets or business conditions of either Aoba-BBT or MentorMe due to natural disasters or any other reasons between the date the Agreement is signed and the Effective Date, the parties may, after consulting each other, change the terms of the merger or terminate the Agreement.

(Effectiveness of the merger agreement)

Article 8 The Agreement shall become void if approval is not obtained through legitimate institutional decisions made by Aoba-BBT and MentorMe.

(Matters not provided herein)

Article 9 In addition to the provisions in the Agreement, any matters necessary for the merger shall be determined through consultation between Aoba-BBT and MentorMe in accordance with the spirit of the Agreement.
(Hereinafter to be left in blank)

In witness whereof, the parties hereto have executed the Agreement by affixing their names and seals. Aoba-BBT retains the original document, while MentorMe retains a copy.

June 9, 2025

(Aoba-BBT)
1-7 Rokubancho, Chiyoda-ku, Tokyo, Japan
Aoba-BBT, Inc.
Iwao Shibata, President & CEO (seal)

(MentorMe)
Nibancho, Chiyoda-ku, Tokyo, Japan
MentorMe Inc.
Representative Director Keisuke Miyamoto (seal)

3. A summary of matters set forth in items of Article 191 of the Regulations for Enforcement of the Companies Act
- (1) Matters concerning the appropriateness of the merger consideration
No shares or money will be distributed due to the merger. This is appropriate because MentorMe, the absorbed company, is a wholly owned subsidiary of the Company, the surviving company.
 - (2) Matters concerning the appropriateness of share acquisition rights related to the merger
Not applicable.
 - (3) MentorMe's financial statements for the last fiscal year
MentorMe's financial statements for the last fiscal year are not included in the printed documents sent to shareholders who request them under laws and regulations and Article 17 of the Company's Articles of Incorporation.
 - (4) Details of the disposal of important assets, the assumption of significant liabilities and other events that significantly impact MentorMe's assets that have occurred after the end of the last fiscal year
Not applicable.
 - (5) Details of the disposal of important assets, the assumption of significant liabilities and other events that significantly impact the Company's assets that have occurred after the end of the most recent fiscal year
Not applicable.