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Securities code: 3762

June 12, 2025

(Electronic provisional measures commence on June 5, 2025)

**To Shareholders with Voting Rights:**

Takaharu Yai  
President and CEO  
TECHMATRIX CORPORATION  
2-70 Konan 1-chome, Minato-ku,  
Tokyo, Japan

**NOTICE OF  
THE 41st 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 41st Annual General Meeting of Shareholders of TECHMATRIX CORPORATION (the “Company”) will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing, via the Internet, or other means. Please review the Reference Documents for the General Meeting of Shareholders in the matters subject to the electronic provision measures and exercise your voting rights no later than 5:30 p.m. on Thursday, June 26, 2025.

**1. Date and Time:** Friday, June 27, 2025 at 2:00 p.m. Japan time (Reception will start at 1:00 p.m.)

**2. Place:** Conference room on 3rd floor, SHINAGAWA SEASON TERRACE  
2-70 Konan 1-chome, Minato-ku, Tokyo, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company’s 41st Fiscal Year (April 1, 2024–March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 41st Fiscal Year (April 1, 2024–March 31, 2025)

**Proposals to be resolved:**

**Proposal 1:** Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

**Proposal 2:** Election of Three (3) Directors Who Are Audit & Supervisory Committee Members

1. **Electronic provision measures of the Reference Documents, etc. for the General Meeting of Shareholders**

When convening this General Meeting of Shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following websites under “The 41st Ordinary General Meeting of Shareholders.” (Meanwhile, for this General Meeting of Shareholders, the Company will send paper copies of the matters subject to electronic provision measures to all shareholders as in the previous years regardless of whether or not they made a request for delivery of documents.)

The Company’s website:

[https://www.techmatrix.co.jp/en/ir/event/event\\_03.html](https://www.techmatrix.co.jp/en/ir/event/event_03.html)

Tokyo Stock Exchange website:

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

Please access the website above, enter the name or stock exchange code (3762) of the Company and click on “Search” to find search results. Then, click on “Basic information” and “Documents for public inspection/PR information” in this order.

2. **Amendments to the Reference Documents, etc. for the General Meeting of Shareholders**

When any amendments are made to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, such amendments will be posted on the websites stated in 1 above.

3. **Precautions when attending the meeting**

(1) Please be advised that no souvenirs will be provided to attending shareholders.

(2) The venue has dedicated spaces for wheelchair users, etc. If you wish to use the spaces, please ask the staff when you arrive at the venue.

4. **Live streaming (Available only in Japanese)**

This Annual General Meeting of Shareholders will be streamed live online. Shareholders who watch the live streaming will not be able to participate the resolutions on the day of the General Meeting of Shareholders. Therefore, we kindly ask them to exercise their voting rights in advance. Please be advised that we will not respond to inquiries about how to access the Internet or how to view the live streaming.

<https://youtube.com/live/VTNOcHF8bfo?feature=share>

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

**Proposal 1:** Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The term of office of all seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter, the same shall apply throughout this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we hereby propose to elect eight (8) Directors. The eight (8) candidates for Director consist of six (6) males and two (2) females.

The Company recognizes that the highest priority issue is to improve its medium-to long-term corporate value through sustainable growth and enhanced stability of its business. Individuals with the following abilities are therefore selected as candidates for Director: familiar with the Company's business with strategic thinking; insightful into technological advances; knowledgeable about compliance and internal control; well-informed about the markets facing the Company; and experienced and knowledgeable about corporate finance and management.

The Company has established the "Personnel Committee," a voluntary committee that consists of President and three (3) Outside Directors (Audit & Supervisory Committee Members who are Independent Officers). The Personnel Committee discusses and nominates candidates for election as Directors as well as discusses and decides on proposals on remuneration for Directors and Directors subject to removal. Based on the nomination proposal formulated by the Personnel Committee, the Board of Directors decides on candidates as a proposal to be submitted to the General Meeting of Shareholders.

In determining the Company's opinions to be expressed at the General Meeting of Shareholders regarding the election, removal or resignation of Directors who are not Audit & Supervisory Committee Members, the Audit & Supervisory Committee expressed its opinion that each of the candidates is qualified to serve as Director of the Company after due consideration of his/her extensive experience and abilities in addition to the status of execution of his/her duties and the business performance during the fiscal year under review.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Takaharu Yai [Reappointment]	President Chief Executive Officer
2	Yoshihisa Yoda [Reappointment]	Director Senior Executive Operating Officer Head of Medical System Business Unit
3	Takeshi Suzuki [Reappointment]	Director Senior Operating Officer Head of Application Services Business Unit Manager of CRM Solution Division
4	Takeya Shiga [Reappointment]	Director Senior Operating Officer Head of Information Infrastructure Business Unit Manager of Network Security Division Head of Network Security Sales Division
5	Hiroaki Yasutake [Reappointment] [Outside] [Independent]	Director
6	Michi Kaifu [Reappointment] [Outside] [Independent]	Director
7	Ari Horie [Reappointment] [Outside] [Independent]	Director
8	Masato Kubo [New appointment] [Outside] [Independent]	—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>Takaharu Yai (December 27, 1965) Male</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings: 100% (13/13)</p>	<p>April 1988      Joined Nichimen Corporation (currently Sojitz Corporation)</p> <p>June 1993      Transferred to the Company</p> <p>May 2001      Joined the Company</p> <p>July 2005      General Manager of Network Integration Sales Department</p> <p>October 2007    Head of Network Security Sales Division</p> <p>August 2008    Manager of Network Security Division</p> <p>September 2008   Director, Cross Head</p> <p>June 2009      Director, Operating Officer and Manager of Network Security Division, the Company</p> <p>June 2012      Director, Senior Operating Officer and Manager of Network Security Division</p> <p>June 2015      Vice President, CROSS HEAD</p> <p>April 2017      Director, Senior Operating Officer, Head of Information Infrastructure Business Unit and Manager of Network Security Division, the Company</p> <p>June 2020      Director, OCH Co., Ltd. (to present)</p> <p>May 2022      Director, Senior Executive Operating Officer, Head of Information Infrastructure Business Unit and Manager of Network Security Division, the Company</p> <p>April 2024      President and Chief Executive Officer (to present)</p> <p>June 2024      Director, CROSS HEAD (to present)</p> <p>November 2024   Director, Firmus Sdn. Bhd. (to present)</p>	134,454 shares
<p>[Reason for nomination as a candidate for Director] Mr. Takaharu Yai has led the business related to network security for many years and has played a leading role in expanding the Information Infrastructure Business Unit and making it our core business. He has experience and outstanding knowledge of the overall management of the Company. Therefore, we propose to reelect him as a candidate for Director in order for the Group to achieve further growth.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="231 840 419 929">Yoshihisa Yoda (April 19, 1964) Male</p> <p data-bbox="231 965 419 996">[Reappointment]</p> <p data-bbox="199 1032 451 1122">Attendance at the Board of Directors meetings: 100% (13/13)</p>	<p data-bbox="480 275 1238 338">April 1987      Joined Nichimen Corporation (currently Sojitz Corporation)</p> <p data-bbox="480 349 1026 380">March 1990      Transferred to the Company</p> <p data-bbox="480 392 1209 454">April 2000      Joined the Company as General Manager of Advanced System Sales Department</p> <p data-bbox="480 465 1206 528">June 2001      Director and General Manager of Advanced System Sales Department</p> <p data-bbox="480 539 1270 602">July 2004      Director, Operating Officer and General Manager of Advanced System Sales Department</p> <p data-bbox="480 613 1206 676">July 2005      Director, Operating Officer and Manager of Medical Systems Division</p> <p data-bbox="480 687 1254 750">June 2012      Director, Senior Operating Officer and Manager of Medical Systems Division</p> <p data-bbox="480 761 1265 869">April 2017      Director, Senior Operating Officer, Head of Application Services Business Unit and Manager of Medical Systems Division</p> <p data-bbox="480 880 911 911">April 2017      CEO, Ichigo LLC</p> <p data-bbox="480 922 1273 1075">April 2018      Director, Senior Operating Officer and Head of Application Services Business Unit, the Company President and Chief Executive Officer, NOBORI Ltd.</p> <p data-bbox="480 1086 1177 1117">CEO and Executive member, Ichigo LLC</p> <p data-bbox="480 1128 995 1160">February 2019      Director, A-Line Co. Ltd.</p> <p data-bbox="480 1171 1219 1234">April 2022      Representative Director, PSP Corporation (to present)</p> <p data-bbox="480 1245 1262 1352">May 2022      Director, Senior Executive Officer and Head of Medical System Business Unit, the Company (to present)</p> <p data-bbox="480 1364 1203 1395">April 2025      Executive member, Ichigo LLC (to present)</p>	206,454 shares
<p data-bbox="199 1424 783 1456">[Reason for nomination as a candidate for Director]</p> <p data-bbox="199 1458 1441 1579">Mr. Yoshihisa Yoda has led the business related to the application services sector for many years and has played a leading role in launching, expanding and reforming the medical systems business. He has experience and outstanding knowledge of the overall management of the Company. Therefore, we propose to reelect him as a candidate for Director in order for the Group to achieve further growth.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="220 763 432 853">Takeshi Suzuki (January 21, 1967) Male</p> <p data-bbox="229 891 422 920">[Reappointment]</p> <p data-bbox="193 954 459 1043">Attendance at the Board of Directors meetings: 100% (13/13)</p>	<p data-bbox="480 275 1230 338">April 1989      Joined Nichimen Corporation (currently Sojitz Corporation)</p> <p data-bbox="480 353 1018 383">January 1992    Transferred to the Company</p> <p data-bbox="480 398 932 427">April 2000      Joined the Company</p> <p data-bbox="480 443 1206 506">July 2005      General Manager of Advanced System Sales Department</p> <p data-bbox="480 521 1107 551">October 2007    Manager of CRM Solution Division</p> <p data-bbox="480 566 1262 629">June 2009      Operating Officer and Manager of CRM Solution Division</p> <p data-bbox="480 645 1267 707">June 2016      Director, Operating Officer and Manager of CRM Solution Division</p> <p data-bbox="480 723 1257 813">April 2017      Director, Operating Officer, Deputy Head of Application Services Business Unit and Manager of CRM Solution Division</p> <p data-bbox="480 828 1150 857">June 2017      Director, CASAREAL, Inc. (to present)</p> <p data-bbox="480 873 1278 940">July 2021      Director, WISESIGHT (THAILAND) Co., Ltd. (to present)</p> <p data-bbox="480 956 1257 1081">May 2022      Director, Senior Operating Officer, Head of Application Services Business Unit and Manager of CRM Solution Division, the Company (to present)</p> <p data-bbox="480 1097 1214 1160">October 2022    Director, Choco Card Enterprise Co., Ltd. (to present)</p> <p data-bbox="480 1176 1246 1205">April 2023      Director, TechMatrix Asia Co., Ltd. (to present)</p> <p data-bbox="480 1220 1182 1249">November 2024   Director, Mobilus Corporation (to present)</p>	88,894 shares
<p data-bbox="199 1267 786 1299">[Reason for nomination as a candidate for Director]</p> <p data-bbox="199 1301 1457 1424">Mr. Takeshi Suzuki has led the CRM solution business for many years and has served as Operating Officer to play a leading role in expanding the said business. He has experience and outstanding knowledge of the overall management of the Company. Therefore, we propose to reelect him as a candidate for Director in order for the Group to achieve further growth.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 <p>Takeya Shiga (April 16, 1969) Male</p> <p>[Reappointment]</p> <p>Attendance at the Board of Directors meetings: 100% (10/10)</p> <p>*Attendance since assuming office on June 28, 2024</p>	<p>April 2000    Joined the Company</p> <p>April 2013    General Manager of EMC Sales Department, Network Security Division</p> <p>April 2018    General Manager of Network Sales Department, Network Security Division</p> <p>April 2020    General Manager of Sales Department 1, Network Security Division</p> <p>July 2022    Head of Network Security Sales Division and General Manager of Sales Department 1, Network Security Division</p> <p>June 2023    Operating Officer, Head of Network Security Sales Division</p> <p>April 2024    Operating Officer, Head of Information Infrastructure Business Unit, Manager of Network Security Division, and Head of Network Security Sales Division</p> <p>June 2024    Director, Senior Operating Officer, Head of Information Infrastructure Business Unit, Manager of Network Security Division, and Head of Network Security Sales Division (to present)</p> <p>November 2024    Director, Firmus Sdn. Bhd. (to present)</p>	1,100 shares
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Takeya Shiga has led the business related to network security for many years and has played a leading role in expanding the Information Infrastructure Business Unit and making it our core business. We believe that his extensive sales experience and deep insight into our business units will be utilized for the further growth of the Group. Therefore, we propose to elect him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p>Hiroaki Yasutake (July 2, 1971) Male</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings: 100% (13/13)</p>	<p>April 1997      Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>October 1998    Joined Rakuten, Inc. (currently Rakuten Group, Inc.)</p> <p>May 2005        Executive Officer, Rakuten, Inc.</p> <p>March 2007     Director and Executive Officer, Rakuten, Inc.</p> <p>April 2007      Director and Managing Executive Officer, Rakuten, Inc.</p> <p>June 2010      Director and Managing Executive Officer deputy in charge of DU, Rakuten, Inc.</p> <p>June 2013      Outside Director, the Company (to present)</p> <p>January 2014    Director and Managing Executive Officer in charge of DU, Rakuten, Inc. (currently Rakuten Group, Inc.)</p> <p>January 2016    Representative employee, Cardinal LLC (to present)</p> <p>September 2016 Co-founder and CSO, Junify Corporation</p> <p>February 2022   External Director, Money Forward, Inc. (to present)</p> <p>July 2022       CEO, Junify Corporation (to present)</p> <p>March 2023     Outside Director, Novarca Inc. (to present)</p>	0 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role] Mr. Hiroaki Yasutake has a wealth of experience and outstanding knowledge in the Internet business and system development field. As we expect him to provide effective advice and opinions on the Company's management from a technological perspective and from a standpoint independent of the management team, we propose to reelect him as a candidate for Outside Director. He is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 Michi Kaifu (March 12, 1960) Female  [Reappointment] [Outside] [Independent]  Attendance at the Board of Directors meetings: 100% (13/13)	April 1983      Joined Honda Motor Co., Ltd. June 1988      Joined Bain & Company, Inc. September 1989      Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION May 1996      Director, Business Development, NextWave Telecom Inc. August 1998      Chief Executive Officer, Started ENOTECH Consulting, LLC. (to present) June 2020      Outside Director, the Company (to present) September 2021      Visiting Professor, Seikei University (to present)	0 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p>Ms. Michi Kaifu has a wealth of experience and outstanding knowledge in the Internet business and emerging technologies field. As we expect her to provide effective advice and opinions on the Company's management from the perspective of management strategy as an entrepreneur and consultant and from a standpoint independent of the management team, we propose to reelect her as a candidate for Outside Director. She is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p data-bbox="236 551 416 640">Ari Horie (May 22, 1972) Female</p> <p data-bbox="229 674 422 770">[Reappointment] [Outside] [Independent]</p> <p data-bbox="197 804 461 898">Attendance at the Board of Directors meetings: 92% (12/13)</p>	<p data-bbox="480 277 1150 338">June 1997      Joined International Business Machines Corporation</p> <p data-bbox="480 353 1166 387">1999              Joined Prio, Inc. (currently Blucora, Inc.)</p> <p data-bbox="480 403 1086 436">2000              Director of Marketing, Quios, Inc.</p> <p data-bbox="480 452 1203 512">2001              Director of Product Marketing, Quaartz, Inc. (currently Appiant Technologies, Inc.)</p> <p data-bbox="480 528 1139 589">2002              Chief Executive Officer, Started Amity International, LLC.</p> <p data-bbox="480 604 1235 665">January 2013    Founder and Chief Executive Officer, Women’s Startup Lab, Inc. (to present)</p> <p data-bbox="480 680 1107 714">September 2019 Director, Japan Innovation Network</p> <p data-bbox="480 730 1187 763">June 2020        Outside Director, the Company (to present)</p> <p data-bbox="480 779 1227 840">March 2022      Representative Director, Women’s Startup Lab Impact Foundation Japan (to present)</p>	0 shares
<p data-bbox="197 911 1203 945">[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p data-bbox="197 947 1442 1126">Ms. Ari Horie offers a training program for women entrepreneurs in Silicon Valley, U.S. and has a wealth of experience and outstanding knowledge in fostering next-generation leaders based on entrepreneurship. As we expect her to provide effective advice and opinions on the Company’s management from the perspective of women’s advancement in workplace and from a standpoint independent of the management team, we propose to reelect her as a candidate for Outside Director. She is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 <p data-bbox="240 651 416 741">Masato Kubo (July 26, 1979) Male</p> <p data-bbox="217 779 440 875">[New appointment] [Outside] [Independent]</p> <p data-bbox="199 909 458 1005">Attendance at the Board of Directors meetings: —% (—/—)</p>	<p data-bbox="480 275 927 304">April 2004      Joined Easynet, Inc.</p> <p data-bbox="480 322 1235 383">January 2010    Joined Rakuten, Inc. (currently Rakuten Group, Inc.)</p> <p data-bbox="480 400 1054 430">November 2011    Joined Synergy Marketing, Inc.</p> <p data-bbox="480 448 1011 477">June 2014        Joined MonotaRO Co., Ltd.</p> <p data-bbox="480 495 1257 555">July 2016        General Manager of Data Marketing Department, MonotaRO Co., Ltd.</p> <p data-bbox="480 573 1043 602">March 2017        Director, NAVIMRO Co., Ltd.</p> <p data-bbox="480 620 1241 680">March 2018        Executive Officer and General Manager of Data Marketing Department, MonotaRO Co., Ltd.</p> <p data-bbox="480 698 1235 759">March 2021        Deputy President and General Manager of Data Marketing Department, MonotaRO Co., Ltd.</p> <p data-bbox="480 777 1209 837">May 2021        Deputy President and General Manager of IT Department, MonotaRO Co., Ltd.</p> <p data-bbox="480 855 1257 916">March 2022        Deputy President in charge of Merchandising and Enterprise Business, MonotaRO Co., Ltd.</p> <p data-bbox="480 934 1241 1016">April 2022        Deputy President and General Manager of Risk Management Office in charge of Merchandising and Enterprise Business, MonotaRO Co., Ltd.</p> <p data-bbox="480 1034 1257 1095">November 2024    Representative Director, Bright &amp; Keen Co., Ltd. (to present)</p>	0 shares
<p data-bbox="199 1115 1203 1144">[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p data-bbox="199 1149 1445 1335">Mr. Masato Kubo has held key positions at MonotaRO Co., Ltd. and has a wealth of experience and insight in the field of marketing. As we expect him to provide effective advice and opinions on the Company's management from a standpoint independent of the management team and from the perspective of data marketing, an area the Company has not been able to sufficiently focus on in the past, we propose to newly elect him as a candidate for Outside Director. If his appointment is approved, the Company intends to register him as an Independent Officer as set forth by the Tokyo Stock Exchange.</p>			

- Notes: 1. Mr. Yoshihisa Yoda served as President and Chief Executive Officer of NOBORI Ltd., a consolidated subsidiary of the Company until March 31, 2022. PSP Corporation is a consolidated subsidiary of the Company and Mr. Yoshihisa Yoda serves as its Representative Director. Although the Company has transactions with PSP Corporation involving networking products and maintenance management, etc., the respective net sales to the company account for a relatively small percentage (1% or less) of the Company's net sales, and terms and conditions applied to the transactions with the company are the same as those with other companies.
2. Mr. Takeshi Suzuki serves as Representative Director of TechMatrix Asia Holdings Co., Ltd. Although the Company has transactions with TechMatrix Asia Holdings Co., Ltd. in relation to sales support for services, etc., the net sales to TechMatrix Asia Holdings Co., Ltd. account for a relatively small percentage (less than 5 million yen) of the Company's net sales, and terms and conditions applied to the transactions with TechMatrix Asia Holdings Co., Ltd. are the same as those with other companies.
3. Ms. Michi Kaifu serves as Chief Executive Officer of ENOTECH Consulting, LLC. Although the Company has transactions with ENOTECH Consulting, LLC. in relation to venture company research, the net sales to ENOTECH Consulting, LLC. account for a relatively small percentage (less than 1 million yen) of the Company's net sales, and terms and conditions applied to the transactions with ENOTECH Consulting, LLC. are the same as those with other companies. Therefore, there is no significant impact on her independence.
4. There is no special interest between any of the other candidates and the Company.
5. Mr. Hiroaki Yasutake, Ms. Michi Kaifu, Ms. Ari Horie and Mr. Masato Kubo are candidates for Outside Director. If the appointment of Mr. Hiroaki Yasutake, Ms. Michi Kaifu, Ms. Ari Horie and Mr. Masato Kubo is approved, the Company intends to register them as Independent Officers as set forth by the Tokyo Stock Exchange.
6. If the appointment of Mr. Hiroaki Yasutake, Ms. Michi Kaifu, Ms. Ari Horie and Mr. Masato Kubo is approved, the Company intends to conclude agreements with each of them to limit their liability for damages as provided in Article 423, Paragraph 1 of the Companies Act. Under such agreements, the liability shall be limited to the minimum amount provided for in Article 425, Paragraph 1 of the said Act, provided that they have acted in good faith and without gross negligence in performing their duties.
7. If the appointment of each candidate is approved, the Company intends to conclude agreements with them to provide indemnification in accordance with Article 430-2, Paragraph 1 of the Companies Act, under which the Company shall compensate them for the expenses set forth in Item (1) and the losses set forth in Item (2) of the same paragraph.
8. The Company has concluded a directors and officers liability insurance (D&O Insurance) contract with an insurance company. The insurance contract shall cover any damages and legal costs to be borne by the insured as a result of a claim for damages due to any acts (including omissions) committed by the insured based on his/her position as an Officer, etc. of the Company. The insurance premiums for all the insured are fully paid by the Company. If the candidates are elected and appointed as Directors, they shall be the said insured under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.
9. Term of office of the candidates for Outside Director as Outside Directors of the Company: The term of office of Mr. Hiroaki Yasutake as Outside Director of the Company will be twelve (12) years at the conclusion of this General Meeting of Shareholders. The term of office of Ms. Michi Kaifu as Outside Director of the Company will be five (5) years at the conclusion of this General Meeting of Shareholders. The term of office of Ms. Ari Horie as Outside Director of the Company will be five (5) years at the conclusion of this General Meeting of Shareholders.

**Proposal 2: Election of Three (3) Directors Who Are Audit & Supervisory Committee Members**

The term of office of all four (4) Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we hereby propose to elect three (3) Directors who are Audit & Supervisory Committee Members. The three (3) candidates for Director who is an Audit & Supervisory Committee Member consist of two (2) males and one (1) female.

The Company recognizes that the highest priority issue is to improve its medium-to long-term corporate value through sustainable growth and enhanced stability of its business. Individuals with the following abilities are therefore selected as candidates for Director: familiar with the Company's business with strategic thinking; insightful into technological advances; knowledgeable about compliance and internal control; well-informed about the markets facing the Company; experienced and knowledgeable about corporate finance and management; and well-versed in corporate legal affairs with a high level of expertise.

The Company has established the "Personnel Committee," a voluntary committee that consists of President and three (3) Outside Directors (Audit & Supervisory Committee Members who are Independent Officers). The Personnel Committee discusses and nominates candidates for election as Directors as well as discusses and decides on proposals on remuneration for Directors and Directors subject to removal. Based on the nomination proposal formulated by the Personnel Committee, the Board of Directors decides on candidates as a proposal to be submitted to the General Meeting of Shareholders.

The Audit & Supervisory Committee has given consent to this Proposal.

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

No.	Name	Current positions and responsibilities at the Company
1	Hideyuki Sasaki [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member
2	Naho Ebata [New appointment] [Outside] [Independent]	—
3	Kohji Taira [New appointment] [Outside] [Independent]	—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>Hideyuki Sasaki (September 13, 1954) Male</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings: 100% (13/13)</p> <p>Attendance at the Audit &amp; Supervisory Committee meetings: 100% (13/13)</p>	<p>April 1978      Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>April 2001      President and Chief Executive Officer, Mizuho Trust &amp; Banking (Luxembourg) S.A.</p> <p>January 2005    Associate Director of Internal Audit Department, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>June 2007      Senior Audit &amp; Supervisory Board Member, SANYO SPECIAL STEEL, Co., Ltd.</p> <p>June 2015      Senior Audit &amp; Supervisory Board Member, Dai- ichi Leasing Co., Ltd.</p> <p>April 2017      Advisor, the Company</p> <p>June 2017      Director Who is an Audit &amp; Supervisory Committee Member (to present)</p>	6,400 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role] Mr. Hideyuki Sasaki has knowledge and experience in corporate management, internal control and international operations as well as considerable insight into finance and accounting. As we expect him to monitor the overall management and provide effective advice, we continue to nominate him as a candidate for Outside Director. He is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="209 551 446 638">Naho Ebata (November 2, 1975) Female</p> <p data-bbox="215 674 440 772">[New appointment] [Outside] [Independent]</p> <p data-bbox="193 801 464 900">Attendance at the Board of Directors meetings: -% (-/-)</p> <p data-bbox="193 936 464 1064">Attendance at the Audit &amp; Supervisory Committee meetings: -% (-/-)</p>	<p data-bbox="478 280 1268 353">October 2000 Registered as a lawyer Joined Abe, Ikubo &amp; Katayama</p> <p data-bbox="478 367 1268 465">July 2004 Legal Affairs Officer, Councilor's Office on System Reform, General Affairs Division, General Affairs Department, Japan Patent Office</p> <p data-bbox="478 479 1268 510">January 2008 Partner, Abe, Ikubo &amp; Katayama (to present)</p> <p data-bbox="478 524 1268 584">December 2020 Outside Director (Audit &amp; Supervisory Committee Member), ABIST Co., Ltd. (to present)</p> <p data-bbox="478 598 1268 629">December 2022 Independent Auditor, Brave group Inc. (to present)</p> <p data-bbox="478 642 1268 674">June 2023 Outside Director, Yamaha Corporation (to present)</p>	0 shares
<p data-bbox="199 1077 1203 1108">[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p data-bbox="199 1111 1449 1227">Ms. Naho Ebata has a high level of knowledge and experience in corporate legal affairs, corporate governance and intellectual property both in Japan and overseas as a lawyer. As we expect her to provide effective advice from a professional perspective and to contribute to strengthening the Company's corporate governance, we nominate her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="212 607 440 701">Kohji Taira (February 20, 1964) Male</p> <p data-bbox="212 734 440 831">[New appointment] [Outside] [Independent]</p> <p data-bbox="199 864 453 960">Attendance at the Board of Directors meetings: —% (—/—)</p> <p data-bbox="199 994 453 1126">Attendance at the Audit &amp; Supervisory Committee meetings: —% (—/—)</p>	<p data-bbox="480 275 1267 338">April 1987      Joined Tokyo Electric Co., Ltd. (currently Toshiba Tec Corporation)</p> <p data-bbox="480 353 1187 383">April 1988      Transferred to TOSHIBA CORPORATION</p> <p data-bbox="480 398 1187 427">April 1995      Transferred to TEC Electronics Corporation</p> <p data-bbox="480 443 1267 539">April 2016      General Manager of Products, Marketing Division, Retail Solutions Business Group, Toshiba Tec Corporation</p> <p data-bbox="480 555 1187 618">May 2016      Director, TEC INFORMATION SYSTEMS CORPORATION</p> <p data-bbox="480 633 1251 730">June 2018      Vice President and General Manager of Products, Marketing Division, Retail Solutions Business Group, Toshiba Tec Corporation</p> <p data-bbox="480 745 1091 775">December 2018      Director, TD Payment Corporation</p> <p data-bbox="480 790 1251 887">April 2020      Vice President and Deputy Managing Director of Retail Solutions Business Group, Toshiba Tec Corporation</p> <p data-bbox="480 902 1267 999">June 2021      Vice President and General Manager of New Business Strategy Promotion Division, Toshiba Tec Corporation</p> <p data-bbox="480 1014 1235 1111">April 2024      Executive Advisor of Retail Solutions Business Group, Strategic Planning Division, and CVC Office, Toshiba Tec Corporation (to present)</p> <p data-bbox="480 1126 1251 1189">April 2024      Director and Chairman, TD Payment Corporation (to present)</p>	0 shares
	<p data-bbox="199 1200 1203 1229">[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p data-bbox="199 1234 1442 1321">Mr. Kohji Taira possesses not only a high level of knowledge and experience in service planning, marketing and sales, but also experience in formulating management and growth strategies. As we expect him to provide effective opinions on the Company's management, we nominate him as a candidate for Outside Director.</p>		

- Notes:
1. There is no special interest between each of the candidates and the Company.
  2. Mr. Hideyuki Sasaki, Ms. Naho Ebata and Mr. Kohji Taira are candidates for Outside Director. If the appointment of each candidate is approved, the Company intends to register them as Independent Officers as set forth by the Tokyo Stock Exchange.
  3. If the appointment of each candidate is approved, the Company intends to conclude agreements with them to limit their liability for damages as provided in Article 423, Paragraph 1 of the Companies Act. Under such agreements, the liability shall be limited to the minimum amount provided for in Article 425, Paragraph 1 of the said Act, provided that they have acted in good faith and without gross negligence in performing their duties.
  4. If the appointment of each candidate is approved, the Company intends to conclude agreements with them to provide indemnification in accordance with Article 430-2, Paragraph 1 of the Companies Act, under which the Company shall compensate them for the expenses set forth in Item (1) and the losses set forth in Item (2) of the same paragraph.
  5. The Company has concluded a directors and officers liability insurance (D&O Insurance) contract with an insurance company. The insurance contract shall cover any damages and legal costs to be borne by the insured as a result of a claim for damages due to any acts (including omissions) committed by the insured based on his/her position as an Officer, etc. of the Company. The insurance premiums for all the insured are fully paid by the Company. If the candidates are elected and appointed as Directors, they shall be the said insured under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.
  6. Term of office of the candidates for Outside Director as Outside Directors of the Company: The term of office of Mr. Hideyuki Sasaki as Outside Director (Audit & Supervisory Committee Member) of the Company will be eight (8) years at the conclusion of this General Meeting of Shareholders.
  7. The name of Ms. Naho Ebata in the family register is Naho Kida.

(Reference)  
Officers' Skills Matrix

	Corporate management	Finance/ Accounting	Legal/Risk management	Sales/ Marketing	Industry knowledge/ Technology	Internationalism	Human resources development/ Diversity
Judgment criteria (3 years or more)	Management experience or experience as a full-time director	Finance/ accounting knowledge and experience	Legal, risk management, internal control, and audit experience	Sales or marketing experience	Experience working in the Company's business markets or related markets	Experience in transactions with foreign countries or experience as an officer in an overseas company	Experience in human resources development and training or promoting diversity
Takaharu Yai	○			○	○	○	
Yoshihisa Yoda	○			○	○	○	
Takeshi Suzuki	○			○	○	○	
Takeya Shiga				○	○	○	
Hiroaki Yasutake	○			○	○	○	○
Michi Kaifu	○			○	○	○	○
Ari Horie	○			○	○	○	○
Masato Kubo	○		○	○			
Hideyuki Sasaki	○	○	○	○		○	
Naho Ebata			○			○	
Kohji Taira	○			○	○		

\*The details stated represent the specific skills and expertise expected of each officer in particular and do not represent all of the skills and expertise possessed by each officer.