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March 12, 2026

To whom it may concern:

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Notice Regarding Partial Correction to the “Notice of the 18th Annual General Shareholders Meeting”

AUCNET INC. (the “Company”) hereby announces that as there needs to be a correction in a part of the content of its “Notice of the 18th Annual General Shareholders Meeting,” it has corrected it as follows. We apologize for any inconvenience.

Please be noted that the corrected version of “Notice of the 18th Annual General Shareholders Meeting” has been uploaded on our website and Tokyo Stock Exchange website.

1. Corrected Section

Page 29 of the “Notice of the 18th Annual General Shareholders Meeting”

(4) Compensation, etc. to Directors

1) Matters concerning the policy on determining the contents of compensation, etc. for individual Directors

c. Policy on determining contents and amounts or method used to calculate numbers for performance-linked compensation and non-monetary compensation, etc.

(including policy on determining timing and conditions for providing compensation, etc.)

2. Content of Correction

The corrected part is underlined>.

【Before correction】

c. Policy on determining contents and amounts or method used to calculate numbers for performance-linked compensation and non-monetary compensation, etc. (including policy on determining timing and conditions for providing compensation, etc.)

Performance-linked compensation and non-monetary compensation, etc. are composed of (1) bonuses as monetary compensation to reward short-term contribution, reflecting the degree to which consolidated operating profit targets have been achieved as the results for each fiscal year; (2) restricted stock (restriction period: three years) as non-monetary compensation, etc. to reward medium-term contribution to the sustainable enhancement of corporate value, in addition to the degree of contribution for each fiscal year; and (3) Board Benefit Trust (BBT-RS) as non-monetary compensation, etc. based on the degree of long-term contribution, where points are granted during each Director's term of office in accordance with factors such as position, duties, and performance, and shares are delivered at the time of retirement in accordance with the number of points awarded. The amount or number is determined by establishing a certain number of months that becomes a payment standard value for monthly fixed compensation based on the achievement rate of consolidated operating profit targets in each fiscal year and determining an amount or number calculated in accordance with the levels of quantitative and qualitative performance evaluation indicators by each individual. The amounts or the numbers are determined by the Board of Directors based on the recommendations of the Nomination & Compensation Committee and the compensation is paid or delivered at a predesignated time each year. The relative proportions of each type of compensation are determined by the Board of Directors based on the recommendations of the Nomination & Compensation Committee, with reference to benchmark compensation levels, etc. at other companies of a similar scale to the Company in related industries and sectors. The standard proportions of basic compensation, performance-linked compensation (bonuses), and performance-linked compensation (non-monetary compensation, etc.) are set at approximately 7:1:2.

【After correction】

c. Policy on determining contents and amounts or method used to calculate numbers for performance-linked compensation and non-monetary compensation, etc. (including policy on determining timing and conditions for providing compensation, etc.)

Performance-linked compensation and non-monetary compensation, etc. are composed of (1) bonuses as monetary compensation to reward short-term contribution, reflecting the degree to which consolidated operating profit targets have been achieved as the results for each fiscal year; (2) restricted stock (restriction period: three years) as non-monetary compensation, etc. to reward medium-term contribution to the sustainable enhancement of corporate value, in addition to the degree of contribution for each fiscal year; and (3) Board Benefit Trust (BBT-RS) as non-monetary compensation, etc. based on the degree of long-term contribution, where points are granted during each Director's term of office in accordance with factors such as position, duties, and performance, and shares are delivered at the time of retirement in accordance with the number of points awarded. The amount or number is determined by establishing a certain number

of months that becomes a payment standard value for monthly fixed compensation based on the achievement rate of consolidated operating profit targets in each fiscal year and determining an amount or number calculated in accordance with the levels of quantitative and qualitative performance evaluation indicators by each individual. The amounts or the numbers are determined by the Board of Directors based on the recommendations of the Nomination & Compensation Committee and the compensation is paid or delivered at a predesignated time each year. The relative proportions of each type of compensation are determined by the Board of Directors based on the recommendations of the Nomination & Compensation Committee, with reference to benchmark compensation levels, etc. at other companies of a similar scale to the Company in related industries and sectors. The standard proportions of basic compensation, performance-linked compensation (bonuses), and performance-linked compensation (non-monetary compensation, etc.) are set at approximately 6:2:2.

End