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## To Shareholders with Voting Rights:

Securities Code 4661

June 5, 2025

Wataru Takahashi

Representative Director and President

**Oriental Land Co., Ltd.**

1-1 Maihama, Urayasu City, Chiba Prefecture, Japan

# NOTICE OF THE 65TH ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We are pleased to announce the 65th Annual Meeting of Shareholders of Oriental Land Co., Ltd. (the “Company”). The meeting will be held as follows.

When convening this Annual Meeting of Shareholders, the Company takes measures for providing information that constitutes Reference Documents for the Annual Meeting of Shareholders, etc. (matters for measures of electronic provision) in electronic format. Please access the Company’s website to review the information.

### Company website

<https://www.olc.co.jp/ja/ir/stockshares/meeting.html> (in Japanese)



In addition to the Company website, matters for measures of electronic provision are posted on the website of the Tokyo Stock Exchange (TSE). Please follow the steps to check: Access the TSE website by using the internet address shown below, enter “Oriental Land” in “Issue name (company name)” or the Company’s securities code “4661” in “Code,” and click “Search.” Then click “Basic information” and select “Documents for public inspection/PR information.” Click “Click here for access” under “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” which is listed under “Filed information available for public inspection.”

### TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)



If you are unable to attend the meeting, **you can exercise your voting rights in writing (by mail) or via the Internet.** Please review the Reference Documents for the Annual Meeting of Shareholders and cast your vote by **5:00 p.m. on Thursday, June 26, 2025.**

**This Annual Meeting of Shareholders will be streamed live over the Internet so that shareholders will be able to watch the proceedings from their homes (in Japanese only). Please note that you will not be able to exercise voting rights or make statements via the live streaming.**

<b>1. Date and Time:</b>	Friday, June 27, 2025 at 10:00 a.m.
<b>2. Place:</b>	Makuhari Event Hall, Makuhari Messe 2-1 Nakase, Mihama-ku, Chiba-shi, Chiba Prefecture
<b>3. Meeting Agenda:</b>	
<b>Matters to be reported:</b>	The Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the Company's 65th Fiscal Year (April 1, 2024 – March 31, 2025), and results of audits by the independent accounting auditors and the Board of Corporate Auditors on the Consolidated Financial Statements
<b>Proposals to be resolved:</b>	Proposal No. 1: Appropriation of Surplus Proposal No. 2: Election of 9 Executive Directors

**Notes:**

- Please note that only shareholders can attend the meeting. If you are exercising your voting rights by proxy, please only do so through a proxy who is another shareholder with voting rights. The proxy must bring the Voting Right Exercise Form and documents proving his/her power of proxy.
- If revisions to the matters for measures of electronic provision are required, a notice of the revisions and the details of the matters before and after the revisions will be posted on the website described on page 1 hereof.
- The following matters are not included in the written documents provided to shareholders who submit a request for delivery of documents, as they are published on the website specified on page 1, in accordance with the provisions of the laws and Article 14 of the Company's Articles of Incorporation.

“Changes in assets and profit/loss,” “Business alliances,” “Principal offices,” “Employees,” “Main lenders,” “Shares,” “Stock acquisition rights, etc.,” “Outline of limited liability agreement,” “Outline of directors’ and officers’ liability insurance policy,” “Matters concerning external officers,” “Independent accounting auditors,” “Systems for ensuring the proper conduct of business and the operation of such systems,” “Basic policy on control of the company,” “Consolidated statements of changes in net assets,” “Notes to the consolidated financial statements,” “Balance sheets,” “Statements of income,” “Statements of changes in net assets,” and “Notes to the nonconsolidated financial statements.”

- It should be noted that the Business report among this notice are part of the documents which have been audited upon preparing the audit report generated by the corporate auditors.

# Proposal No. 1: Appropriation of Surplus

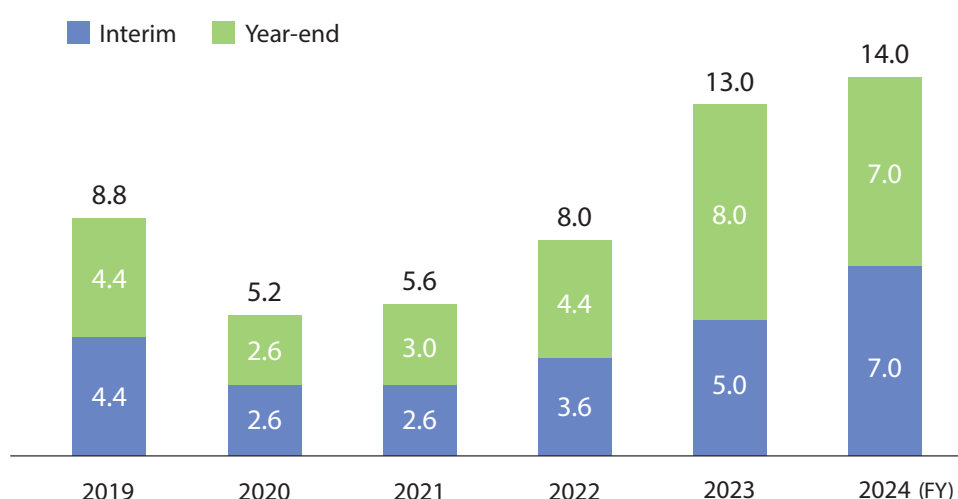
## The Company proposes the appropriation of surplus as follows.

The OLC Group recognizes that returning profits to shareholders is one of its key management policies, and under the policy of continuing stable dividends, aims to achieve a dividend payout ratio of 30% by 2035. The Company proposes the following year-end dividend payment for the current fiscal year, based on the full-year results.

An interim dividend of 7 yen per share has been paid; thus the annual dividend will be 14 yen per share, an increase of 1 yen from the previous fiscal year.

<b>(1) Type of dividend property</b>	Cash
<b>(2) Matters concerning allotment of dividend property to shareholders and the total amount</b>	7 yen per share of common stock of the Company Total dividends of 11,477,159,939 yen
<b>(3) Effective date of dividend of surplus</b>	June 30, 2025

## Annual Cash Dividends (Yen)



Note: The Company conducted a share split at a ratio of 5-for-1 per share of common stock, effective April 1, 2023. Therefore, the figures for dividends prior to this date have been adjusted to reflect this share split.

**Proposal No. 2:****Election of 9 Executive Directors**

**The term of all the Executive Directors (12 Executive Directors) will expire at the conclusion of this Annual Meeting of Shareholders.**

**Accordingly, the election of 9 Executive Directors (including five External Executive Directors) is proposed.**







The candidates are as follows.

No.	Name	Current position in the Company	
1	Toshio Kagami	Representative Director and Chair of the Board of Directors	Re-nomination
2	Yumiko Takano	Representative Director, Chairman and CEO	Re-nomination
3	Wataru Takahashi	Representative Director, President and COO and President Officer	Re-nomination
4	Yuichi Kaneki	Executive Director and Executive Officer	Re-nomination
5	Tsutomu Hanada	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
6	Yuzaburo Mogi	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
7	Kunio Tajiri	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
8	Misao Kikuchi	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
9	Koichiro Watanabe	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination

Note: If this proposal is approved as originally proposed, 2 out of the 9 Executive Directors (22.2%) will be women.

<Reference>

At the Company, in pursuit of sustainable growth and the medium- to long-term enhancement of corporate value, Executive Directors are expected to have fundamental skills in corporate management, including “Corporate Management Top Management,” “Finance/Accounting,” “Legal/Compliance/Risk Management,” “Human Resources/Labor,” “Marketing/Sales,” “IT/Digital,” “ESG,” and due to the unique nature of our business, particular importance is placed on the “Theme Park Business.” The skill matrix for candidates for Executive Director are as follows.

No.	Name	 Corporate Management Top Management	 Finance/Accounting	 Legal/Compliance/Risk Management	 Human Resources/Labor	 Marketing/Sales	 IT/Digital	 ESG	 Theme Park Business
1	Toshio Kagami	●	●	●	●	●		●	●
2	Yumiko Takano	●					●	●	●
3	Wataru Takahashi		●	●		●	●	●	●
4	Yuichi Kaneki				●	●			●
5	Tsutomu Hanada	●	●	●	●	●		●	
6	Yuzaburo Mogi	●	●	●			●	●	
7	Kunio Tajiri	●	●	●	●	●	●	●	
8	Misao Kikuchi	●	●	●				●	
9	Koichiro Watanabe	●	●	●	●	●		●	

Note: The above table does not necessarily include every expertise and experience of the respective candidates for Executive Director.



No.  
1

## Toshio Kagami

(January 5, 1936)

Number of shares of the Company held:

1,093,248 shares

Attendance at Board of Directors meetings:

12/13

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1958	Joined Keisei Electric Railway Co., Ltd.
June	1981	Executive Director of the Company
June	1983	Executive Managing Director
June	1991	Senior Executive Managing Director
June	1993	Executive Director and Executive Vice President
June	1995	Representative Director and President
June	1996	Representative Director and President of Maihama Resort Hotels Co., Ltd. (current Milial Resort Hotels Co., Ltd.)
June	2005	Representative Director, Chairman and CEO of the Company
April	2009	Representative Director and Chairman of Milial Resort Hotels Co., Ltd.
June	2018	Executive Director and Counselor
June	2023	<b>Representative Director and Chair of the Board of Directors of the Company (present post)</b>

### Significant concurrent positions

External Audit & Supervisory Board Member of Keiyo Gas Co., Ltd.

#### Reasons for nominating for Executive Director

Mr. Toshio Kagami is a tough act to follow and has run the whole gamut of business experience inside and outside OLC: he has a sophisticated knowledge of business management; he demonstrated strong leadership as CEO of OLC until 2023; and he has been involved in running other companies as well. Furthermore, he has not only engaged in actively addressing operational issues over the mid- to long-term but has constantly delivered results. We are sure that he's got what it takes to contribute to business management and supervision by tapping into his abundant business experience and wisdom; therefore, we propose that Mr. Kagami be reelected.



No.  
2

## Yumiko Takano

(June 23, 1956)

Number of shares of the Company held:

128,540 shares

Attendance at Board of Directors meetings:

13/13

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1980	Joined the Company
May	2003	Representative Director and Executive Vice President of Maihama Resort Hotels Co., Ltd. (current Milial Resort Hotels Co., Ltd.)
June	2003	Executive Director of the Company
May	2005	Executive Director and Officer
April	2009	Executive Director and Executive Officer
		Representative Director and President of Milial Resort Hotels Co., Ltd.
April	2015	Executive Director and Senior Executive Officer of the Company
June	2018	Representative Director and Chairman of Milial Resort Hotels Co., Ltd.
April	2019	Executive Director and Executive Vice President Officer of the Company
June	2023	<b>Representative Director, Chairman and CEO (present post)</b>

#### Reasons for nominating for Executive Director

Ms. Yumiko Takano has been demonstrating leadership as the CEO of our Company since 2023, prior to which she held the position of Representative Director and President at Milial Resort Hotels Co., Ltd, where she built up a wealth of experience, advanced insight, and achievements. We are sure that she will make a difference to business management by tapping into her seasoned experience and expertise; therefore, we propose that Ms. Takano be reelected.



No.  
3

## Wataru Takahashi

(July 19, 1957)

Number of shares of the Company held:

88,371 shares

Attendance at Board of Directors meetings:

13/13

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1981	Joined the Company
April	2007	Representative Director and President of IKSPIARI Co., Ltd.
April	2009	Officer of the Company
June	2017	Executive Director and Officer
April	2019	Executive Director and Executive Officer
April	2025	<b>Representative Director, President and COO and President Officer (present post)</b>

#### Reasons for nominating for Executive Director

In addition to having abundant experience through his roles as Director of Corporate Strategy Planning Department; Director of General Affairs Department; Director of Finance and Accounting Department; and Director of Sales Department, Mr. Wataru Takahashi has also served as Representative Director and President of IKSPIARI Co., Ltd. Since April of this year, he has been serving as Representative Director, President and COO, promoting the Oriental Land Group's long-term business strategy, and has abundant experience, advanced insight, and a strong track record. We are sure that he will make a difference to business management by tapping into his seasoned experience and expertise; therefore, we propose that Mr. Takahashi be reelected.



No.  
4

## Yuichi Kaneki

(November 9, 1965)

Number of shares of the Company held:

19,641 shares

Attendance at Board of Directors meetings:

13/13

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1989	Joined the Company
April	2014	Officer
April	2019	Executive Officer
June	2019	Executive Director and Executive Officer
April	2025	<b>Executive Director and Executive Officer</b> <b>Director of Marketing Division and Director of Entertainment Division (present post)</b>

#### Reasons for nominating for Executive Director

Mr. Yuichi Kaneki has had abundant business experience, broad insights and a compelling track record through his following roles: Director of Corporate Strategy Planning Department; Director of Marketing Alliance Department; General Manager of Human Resources Division; and General Manager of Merchandise Division. We are sure that he will make a difference to business management by tapping into his seasoned experience and expertise; therefore, we propose that Mr. Kaneki be reelected.



No.  
5

## Tsutomu Hanada

(January 15, 1944)

Number of shares of the Company held:

0 shares

Attendance at Board of Directors meetings:

13/13

Candidate for External  
Executive Director

Candidate for  
Independent Officer

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1966	Joined Keisei Electric Railway Co., Ltd.
June	1998	Executive Director
June	2000	Executive Managing Director
June	2002	Representative Director and Senior Executive Managing Director
June	2004	Representative Director and President
June	2005	<b>Executive Director of the Company (present post)</b>
June	2011	Representative Director and Chairman of Keisei Electric Railway Co., Ltd.
June	2015	<b>Counselor (present post)</b>

### Significant concurrent positions

Counselor of Keisei Electric Railway Co., Ltd.

External Audit and Supervisory Board Member of The Keiyo Bank, Ltd.

### Tenure as the External Executive Director at the closing of this Annual Meeting of Shareholders

20 years

#### Reasons for nominating Mr. Hanada for External Executive Director, and an overview of his role

Mr. Tsutomu Hanada has got abundant business experience, specialized knowledge, and broad insights: he has not only run a railway-centered business over decades but has been involved in running other businesses as External Officer. He has got a compelling track record of having robustly supervised and run our business over many years; thus, he is savvy about our business. Furthermore, OLC will double down on enhancing its corporate governance and corporate value; for this end, we would like to have him as External Executive Director so that we could tap into his seasoned business experience and wisdom. In so doing we are hoping that Mr. Hanada would supervise business management at OLC and advise us from his vantage point. Therefore, we have nominated Mr. Hanada for External Executive Director again.

#### Independence of the candidate

Keisei Electric Railway Co., Ltd., where Mr. Tsutomu Hanada served as Representative Director, is a major shareholder of OLC, and does business with OLC; however, the amount of the transactions between those 2 companies is immaterial, representing less than 1 percent of the total turnover of OLC. Therefore, we judge there to be no concerns regarding his independence. The Company has provided the Tokyo Stock Exchange with a notice of Mr. Tsutomu Hanada being an independent officer in accordance with the rules and regulations of the Tokyo Stock Exchange. If this proposal is approved and adopted and if Mr. Hanada assumes the position of External Executive Director, he will continue to be an independent officer.





No.  
6

## Yuzaburo Mogi

(February 13, 1935)

Number of shares of the Company held:

0 shares

Attendance at Board of Directors meetings:

12/13

Candidate for External  
Executive Director

Candidate for  
Independent Officer

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1958	Joined Kikkoman Corporation
March	1979	Executive Director
March	1982	Executive Managing Director
October	1985	Representative Director and Executive Managing Director
March	1989	Representative Director and Senior Executive Managing Director
March	1994	Representative Director and Executive Vice President
February	1995	Representative Director and President
June	2004	Representative Director, Chairman and CEO
June	2011	<b>Executive Director and Honorary Chairman and Chairman of the Board (present post)</b>
June	2016	<b>Executive Director of the Company (present post)</b>

### Significant concurrent positions

Executive Director and Honorary Chairman and Chairman of the Board of Directors of Kikkoman Corporation  
External Audit and Supervisory Board Member of TOBU RAILWAY CO., LTD.

### Tenure as the External Executive Director at the closing of this Annual Meeting of Shareholders

9 years

#### Reasons for nominating Mr. Mogi for External Executive Director and an overview of his role

Mr. Yuzaburo Mogi has got abundant experience, specialized knowledge, and broad insights. He has run a whole gamut of business experience: he has run a global food company; he has represented economic organizations and others; and he has been involved in running other businesses as External Officer. In order to enhance the fairness and transparency of business management at OLC, he has not only shared with us what he has had to say at Board of Directors meetings, etc., but has robustly supervised our business as External Executive Director. Furthermore, OLC will double down on enhancing its corporate governance and corporate value; for this end, we would like to have him as External Executive Director so that we could tap into his seasoned business experience and wisdom, which he has gained by running the global food company. In so doing we are hoping that he would supervise business management at OLC and advise us from his vantage points. Therefore, we have nominated Mr. Mogi for External Executive Director again.

#### Independence of the candidate

Kikkoman Corporation, where Mr. Yuzaburo Mogi serves as Executive Director and Honorary Chairman, does business with OLC; however, the amount of the transactions between those 2 companies is immaterial, representing less than 1 percent of the total turnover of OLC. Therefore, we judge there to be no concerns regarding his independence. The Company has provided the Tokyo Stock Exchange with a notice of Mr. Yuzaburo Mogi being an independent officer in accordance with the rules and regulations of the Tokyo Stock Exchange. If this proposal is approved and adopted and if Mr. Mogi assumes the position of External Executive Director, he will continue to be an independent officer.



No.  
7

## Kunio Tajiri

(November 23, 1942)

Number of shares of the Company held:

8,000 shares

Attendance at Board of Directors meetings:

13/13

Candidate for External  
Executive Director

Candidate for  
Independent Officer

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1966	Joined ITOCHU Corporation
June	1996	Executive Director
April	1998	Executive Managing Director
June	2001	Representative Director and Executive Vice President of DESCENTE LTD.
June	2002	Representative Director and President
June	2022	<b>Executive Director of the Company (present post)</b>

### Significant concurrent position

External Executive Director of The Zenitaka Corporation

### Tenure as the External Executive Director at the closing of this Annual Meeting of Shareholders

3 years

#### Reasons for nominating Mr. Tajiri for External Executive Director and an overview of his role

Mr. Kunio Tajiri has got abundant experience, specialized knowledge, and broad insights. He has run a whole gamut of business experience: he has run a global trading company and an apparel company; and he has been involved in running other businesses as External Officer. In order to enhance the fairness and transparency of business management at OLC, he has not only shared with us what he has had to say at Board of Directors meetings, etc., but has robustly supervised our business as External Executive Director. Furthermore, OLC will double down on enhancing its corporate governance and corporate value; for this end, we would like to have him as External Executive Director so that we could tap into his seasoned business experience and wisdom, which he has gained by running the global trading and apparel companies. In so doing we are hoping that he would supervise business management at OLC and advise us from his vantage points. Therefore, we have nominated Mr. Tajiri for External Executive Director again.

#### Independence of the candidate

The Company has provided the Tokyo Stock Exchange with a notice of Mr. Kunio Tajiri being an independent officer in accordance with the rules and regulations of the Tokyo Stock Exchange. If this proposal is approved and adopted and if Mr. Tajiri assumes the position of External Executive Director, he will continue to be an independent officer.



No.  
8

## Misao Kikuchi

(April 9, 1950)

Number of shares of the Company held:

0 shares

Attendance at Board of Directors meetings:

12/13

Candidate for External  
Executive Director

Candidate for  
Independent Officer

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

March	2003	Executive Director of Keiyo Gas Co., Ltd.
June	2014	Representative Director and Executive Vice Chairperson of Powdertech Co., Ltd.
June	2016	<b>Representative Director and Chairperson (present post)</b>
August	2016	Representative Director and Executive Vice President of Keiyo Gas Co., Ltd.
October	2016	<b>Representative Director and Chairperson (present post)</b>
June	2022	<b>Executive Director of the Company (present post)</b>

### Significant concurrent positions

Representative Director and Chairperson of Keiyo Gas Co., Ltd.  
Representative Director and Chairperson of Powdertech Co., Ltd.  
External Executive Director of K&O Energy Group Inc.  
External Executive Director of Keisei Electric Railway Co., Ltd.

### Tenure as the External Executive Director at the closing of this Annual Meeting of Shareholders

3 years

#### Reasons for nominating Ms. Kikuchi for External Executive Director and an overview of her role

Ms. Misao Kikuchi has got abundant business experience, specialized knowledge, and broad insights: she has not only run an energy company (focused on gas) but has been involved in running other businesses as External Officer. In order to enhance the fairness and transparency of business management at OLC, she has not only shared with us what she has had to say at Board of Directors meetings, etc., but has robustly supervised our business as External Executive Director. Furthermore, OLC will double down on enhancing its corporate governance and corporate value; for this end, we would like to have her as External Executive Director so that we could tap into her seasoned business experience and wisdom, which she has gained by running the energy company. In so doing we are hoping that she would supervise business management at OLC and advise us from her vantage points. Therefore, we have nominated Ms. Kikuchi for External Executive Director again.

#### Independence of the candidate

Keiyo Gas Co., Ltd., where Ms. Misao Kikuchi serves as Representative Director, does business with OLC; however, the amount of the transactions between those 2 companies is immaterial, representing less than 1 percent of the total turnover of OLC. Keiyo Gas Co., Ltd. and OLC run the same kind of business to a certain extent: part of both our business includes construction and real estate businesses. However, we essentially run and manage theme parks – our mainstay business – and have had no competitive relationship with Keiyo Gas Co., Ltd. in our key businesses. Therefore, we judge there to be no concerns regarding her independence. The Company has provided the Tokyo Stock Exchange with a notice of Ms. Misao Kikuchi being an independent officer in accordance with the rules and regulations of the Tokyo Stock Exchange. If this proposal is approved and adopted and if Ms. Kikuchi assumes the position of External Executive Director, she will continue to be an independent officer.



No.  
9

## Koichiro Watanabe

(April 16, 1953)

Number of shares of the Company held:

0 shares

Attendance at Board of Directors meetings:

11/11

Candidate for External  
Executive Director

Candidate for  
Independent Officer

Re-nomination

### Career summary, positions, responsibilities and significant concurrent positions

April	1976	Joined The Dai-ichi Mutual Life Insurance Company
July	2001	Executive Director
April	2010	Representative Director, President of The Dai-ichi Life Insurance Company, Limited
October	2016	Representative Director and President of Dai-ichi Life Holdings, Inc. Representative Director and President of The Dai-ichi Life Insurance Company, Limited (new company that inherited the domestic life insurance business)
April	2017	Representative Director and Chairman of the Board of Dai-ichi Life Holdings, Inc. Representative Director and Chair of the Board of The Dai-ichi Life Insurance Company, Limited
June	2020	Director and Chairman of the Board of Dai-ichi Life Holdings, Inc. Director and Chair of the Board of The Dai-ichi Life Insurance Company, Limited
April	2023	Director of Dai-ichi Life Holdings, Inc. <b>Special Advisor of The Dai-ichi Life Insurance Company, Limited (present post)</b>
June	2024	<b>Executive Director of the Company (present post)</b>

### Significant concurrent positions

Special Advisor of The Dai-ichi Life Insurance Company, Limited  
Outside Member of the Board of Nippon Telegraph and Telephone Corporation  
Chairman of East Nippon Expressway Company Limited

### Tenure as the External Executive Director at the closing of this Annual Meeting of Shareholders

1 year

#### Reasons for nominating Mr. Watanabe for External Executive Director and an overview of his role

Mr. Koichiro Watanabe possesses extensive experience, specialized knowledge, and a broad perspective based on his experience as an executive of a life insurance company, as representative and officer of industry and economic associations and government committees, and as External Officer of other businesses. In order to enhance the fairness and transparency of business management at OLC, he has not only shared with us what he has had to say at Board of Directors meetings, etc., but has robustly supervised our business as External Executive Director since 2024. Furthermore, OLC will double down on enhancing its corporate governance and corporate value; for this end, we would like to have him as External Executive Director so that we could tap into his seasoned business experience and wisdom, which he has gained by running big companies. In so doing we were hoping that he could supervise business management at OLC and advise us from his vantage point. Therefore, we have nominated Mr. Watanabe for External Executive Director again.

#### Independence of the candidate

The Dai-ichi Life Insurance Company, Limited, where Mr. Koichiro Watanabe served as Representative Director, does business with OLC; however, the amount of the transactions between those 2 companies is immaterial, representing less than 1 percent of the total turnover of OLC. Therefore, we judge there to be no concerns regarding his independence. The Company has provided the Tokyo Stock Exchange with a notice of Mr. Koichiro Watanabe being an independent officer in accordance with the rules and regulations of the Tokyo Stock Exchange. If this proposal is approved and adopted and if Mr. Watanabe assumes the position of External Executive Director, he will continue to be an independent officer.

- Notes: 1. In addition to the number of Board of Directors meetings mentioned above, there were 2 written resolutions, each deemed as a Board of Directors meeting in accordance with Article 370 of the Companies Act and Article 28 of the Articles of Incorporation.
2. Attendance at the Board of Directors meetings for Mr. Koichiro Watanabe is the number of meetings attended after he assumed his position on June 27, 2024.
3. There are trade relationships such as the supply of gas between the Company and Keiyo Gas Co., Ltd., where Ms. Misao Kikuchi serves as Representative Director. There are no special interests between the other candidates for Executive Director and the Company.
4. The Company has entered into a limited liability agreement respectively with Mr. Tsutomu Hanada, Mr. Yuzaburo Mogi, Mr. Kunio Tajiri, Ms. Misao Kikuchi, and Mr. Koichiro Watanabe to limit their liability for damages under Article 423, paragraph 1 of the Companies Act to the amount as provided in Article 425, paragraph 1 of the said Act pursuant to Article 427, paragraph 1 of the said Act. If their election is approved and adopted as proposed, the Company shall continue this agreement.
5. The Company has entered into a directors' and officers' liability insurance policy as provided in Article 430-3, paragraph 1 of the Companies Act with an insurance company. This is to cover damages incurred as a result of the insured, including Executive Directors of the Company, assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. However, damages resulting from deliberate intent or gross negligence shall not be covered. The full amount of the insurance premiums for the aforementioned policy is borne by the Company. If this proposal is approved and adopted, and each candidate assumes the office as Executive Director, the Company plans to include each of them as an insured in the insurance policy and renew the said policy during their terms of office.
6. At Fuji Television Network, Inc. ("Fuji Television Network"), where Mr. Yuzaburo Mogi serves as an Audit & Supervisory Board Member, and at its parent company Fuji Media Holdings, Inc. ("Fuji Media Holdings"; hereinafter together with Fuji Television Network referred to as "Both Companies"), where he serves as an External Executive Director (Audit & Supervisory Committee Member), a report by a third-party committee established on January 23, 2025 by resolutions of the respective Boards of Directors stated that in June 2023, an incident occurred in which a program performer committed a human rights violation against a Fuji Television Network employee in the course of business activities (the "Incident"). The report pointed out deficiencies, etc. in Both Companies' systems and initiatives to respect human rights. Furthermore, on April 3, 2025, Both Companies received a stern warning, etc. from the Ministry of Internal Affairs and Communications to prevent similar incidents in the future. Although Mr. Mogi was not aware of the Incident until it was reported at the Board of Directors meetings of Both Companies in January 2025, after becoming aware of it, he has fulfilled his duties by participating as a member of the Management Reform Subcommittee composed of External Executive Directors of Fuji Media Holdings to consider measures to restore trust in Both Companies, and by deliberating and making recommendations on measures to restore trust at the Audit & Supervisory Committee and the Management Advisory Committee of Fuji Media Holdings, as well as in his role as an Audit & Supervisory Board Member of Fuji Television Network. Moreover, Mr. Mogi is scheduled to retire as an Audit & Supervisory Board Member of Fuji Television Network and as an External Executive Director (Audit & Supervisory Committee Member) of Fuji Media Holdings in June 2025.
7. A former employee of The Zenitaka Corporation, where Mr. Kunio Tajiri serves as External Executive Director, was convicted in November 2022 for violations of the Act on Elimination and Prevention of Involvement in Bid Rigging, etc. and Punishments for Acts by Employees that Harm Fairness of Bidding, etc., and the said company was ordered to suspend operations under the Construction Business Act. Prior to the incident, Mr. Tajiri had been working to prevent violations of laws and regulations by monitoring and supervising the status of business execution by each Director and the operation of the internal control system through reports at Board of Directors meetings, etc. of the said company. After the incident, Mr. Tajiri recommended that the incident be investigated and that effective steps be taken to prevent recurrence, and such responsibilities have been fulfilled.