

Securities Code 6535
October 2, 2026
(Start date of measures for electronic provision: September 30, 2026)

Tetsuya Noguchi
Representative Director, CEO
i-mobile Co., Ltd.
3-26-20 Shibuya, Shibuya-ku, Tokyo

Notice of the 19th Annual General Meeting of Shareholders

Dear Shareholders:

We would like to inform you that the 19th Annual General Meeting of Shareholders of i-mobile Co., Ltd. (the “Company”) will be held as described below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information in electronic format and posts matters for which measures for providing information in electronic format are to be taken on the following website.

< The Company’s website >

<https://www.i-mobile.co.jp/ir/library/meeting.html>



In addition to the above, the information is also available on the Tokyo Stock Exchange website. Please access the Tokyo Stock Exchange website mentioned below, enter the Company’s name (i-mobile) or securities code (6535) to conduct search, and select “Basic information” followed by “Documents for public inspection/PR information,” and then “Notice of General Meeting of Shareholders /Informational Materials for a General Shareholders Meeting” in “Documents for public inspection.”

< Tokyo Stock Exchange website >

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



You are able to exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders posted as matters subject to electronic provision, and if voting in writing, indicate your vote for or against each proposal in the enclosed Voting Rights Exercise Form, and mail it so that it is delivered by 5 p.m. on Thursday, October 22, 2026 (JST). In the case of exercising your voting rights via the Internet, please exercise your voting rights by 5:00 p.m. on Thursday, October 22, 2026 (JST). For details, please refer to “Guide to the Exercise of Voting Rights” on pages 3 to 5.

1. Date and Time: 10 a.m. on Friday, October 23, 2026 (JST)
(Reception starts at 9:30 a.m.)
2. Venue: Hall A, TKP Garden City Shibuya, Shibuya Higashiguchi
Building 1F, 2-22-3 Shibuya, Shibuya-ku, Tokyo, Japan
3. Meeting Agenda:
 - Matters to be reported:
 1. Business Report, Consolidated Financial Statements, and results of audits of the Consolidated Financial Statements by Accounting Auditor and Audit & Supervisory Committee for the 19th Fiscal Year (August 1, 2025 to July 31, 2026)
 2. Non-Consolidated Financial Statements for the 19th Fiscal Year (August 1, 2025 to July 31, 2026)
 - Proposals to be resolved:
 - Proposal 1 Election of Four Directors
(Excluding Directors Who Are Audit & Supervisory Committee Members)
 - Proposal 2 Determination of Specific Details of Compensation, Etc. Concerning Share Acquisition Rights to Be Granted as Stock Options to Directors (Excluding Directors Who Are Audit & Supervisory Committee Members and Outside Directors)
 - Proposal 3 Payment of Condolence Money in Respect of the Late Mr. Satoshi Shima, Outside Director

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.
 - The documents delivered to shareholders also serve as the documents containing matters subject to electronic provision that are delivered upon request of shareholders. However, pursuant to laws and regulations and provisions of Article 14 of the Articles of Incorporation of the Company, the following items are not included. Accordingly, these documents are part of the documents audited by the Audit & Supervisory Committee in preparing its audit report.
 - Business Report
 - “Business Progress and Financial Results,” “Trends in Assets and Income,” “Major Business,” “Major Offices,” “Employees,” “Major Lenders,” and “Other Important Matters Regarding the Current Situation of the Group” under Overview of the Group
 - Share Acquisition Rights of the Company
 - “Limited Liability Agreement,” “Directors and Officers Liability Insurance (D&O Insurance) Contract,” and “Outside Officers” under Officers of the Company
 - Accounting Auditor
 - Systems to Ensure the Appropriateness of Business Operations and the Operational Status
 - Basic Policy on the Control of the Company
 - Consolidated Financial Statements
 - Consolidated Balance Sheet, Consolidated Statement of Income, Consolidated Statement of Changes in Equity, Notes to Consolidated Financial Statements
 - Non-Consolidated Financial Statements
 - Non-Consolidated Balance Sheet, Non-Consolidated Statement of Income, Non-Consolidated Statement of Changes in Equity, Notes to Non-Consolidated Financial Statements
 - Audit Reports
 - Accounting Auditor’s audit report on the Consolidated Financial Statements, Accounting Auditor’s audit report, and audit report from the Audit & Supervisory Committee
 - If revisions to the matters subject to measures for electronic provision arise, the details of the revisions will be posted on each website where the matters were published.
 - Instead of sending out the notice of resolutions of the General Meeting of Shareholders, the results of the General Meeting of Shareholders will be posted on the Company’s website:
<https://www.i-mobile.co.jp/ir/library/meeting.html>

Guide to the Exercise of Voting Rights

- You may exercise your voting rights using one of the following three methods.

● Via the Internet



Exercise Deadline

By 5 p.m. on
Thursday, October 22, 2026 (JST)

Please access our website for exercising voting rights (<https://soukai.mizuho-tb.co.jp/>), use the voting code and password provided on the enclosed Voting Rights Exercise Form, and follow the on-screen instructions to indicate your vote for or against each proposal.

*Depending on your Internet environment, the services you subscribe to, and the model you are using, you may not be able to access the voting rights exercise website.

*Shareholders are responsible for connection and communication charges when using the voting rights exercise website.

▶ For details, please see the next page.

Please note that the “Smart Exercise” website and the Voting Rights Exercise Website will be unavailable from 00:00 to 5:00 a.m. on Monday, October 5, 2026, due to system maintenance.

● Exercise by mail

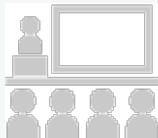


Exercise Deadline

Mail delivered by 5 p.m. on
Thursday, October 22, 2026 (JST)

Please indicate your vote for or against on the enclosed Voting Rights Exercise Form and return it so that it arrives by the Exercise Deadline. If no vote for or against is indicated on the Voting Rights Exercise Form for a proposal, it will be treated as an indication of approval for that proposal.

● Attending the Shareholders Meeting



Date and time of the meeting

Friday, October 23, 2026
10:00 a.m. (JST)
(Reception starts at 9:30 a.m.)

Please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk.

In addition, we ask that you bring this booklet with you as meeting reference material.

When exercising your voting rights, please be aware of the following matters.

- If you exercise your voting rights both by postal mail using the Voting Rights Exercise Form and via the Internet, the voting rights exercised via the Internet will be handled as valid.
- In the event that you exercise your voting rights more than once via the Internet, the most recent exercise will be handled as valid.

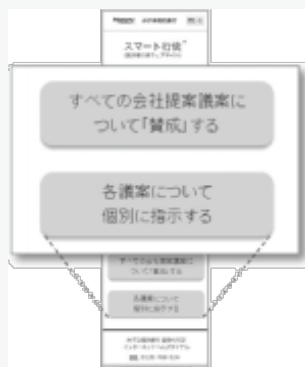
◆“Smart Exercise” method of scanning QR code◆

You can log in to the voting rights exercise website without entering your voting code and password.

- 1 Please scan the QR code at the bottom right of the Voting Rights Exercise Form.



- 2 Follow the instructions on the screen to enter your vote for or against.



“Smart Exercise” can be used **only once** to exercise your voting rights.

If you wish to change your vote(s) after exercising your voting rights, please access the voting rights exercise website, enter the “Voting Rights Exercise Code” and “Password” on the Voting Rights Exercise Form to log in, and exercise your voting rights again.

*Scan the QR code again to be redirected to the voting rights exercise website.
For details, please see the next page.

◆ Method to access the Voting Rights Exercise Website ◆

When exercising your voting rights on the Voting Rights Exercise Website (link below), please enter your “**Voting Rights Exercise Code**” and “**Password**” on the Voting Rights Exercise Form and then follow the instructions on the screen. For security purposes, you will need to change your password when you log in for the first time.

Voting Rights Exercise Website

<https://soukai.mizuho-tb.co.jp/>

Procedures for the Exercising Voting Rights

1 ◆ Accessing the Voting Rights Exercise Website ◆

Click “**Next**”

2 Log in

Enter the “Voting Rights Exercise Code” on your Voting Rights Exercise Form, and click “**Next**”

3 Enter your password

Enter the “**Password**” on your Voting Rights Exercise Form and then enter your new password and click “**Register**”

Follow the instructions on the screen to enter your vote for or against.

Handling of password

- Your password (including those that have been changed) is valid only for this Annual General Meeting of Shareholders. You will be issued a new password at the next Annual General Meeting of Shareholders.
- If you enter the wrong password more than the prescribed number of times, your password will be locked and it can not be used. If your password becomes locked, follow the instructions on the screen.

If you have any questions, please contact us below.

Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.

Internet Help Dial

Tel. 0120-768-524 (toll free)

(Hours: 9:00 a.m. to 9:00 p.m. [excluding year-end and New Year's holidays])

Business Report

From August 1, 2025 to July 31, 2026

1. Overview of the Group

(1) Capital Investments

The total amount of capital investments for the fiscal year ended July 31, 2026 was 3,364 million yen. Capital investments mainly consisted of acquisition of software related to in-house development of 54 million yen in the Online Advertising segment as well as acquisition of software related to in-house development in the Consumer Service segment of 62 million yen, and acquisition of solar power plants and grid-scale battery storage facilities of 3,247 million yen.

There was no significant retirement or sale of facilities in the fiscal year ended July 31, 2026.

(2) Financing

Not applicable

(3) Sale of Business, Absorption-type Company Split, or Incorporation-type Company Split

Not applicable

(4) Acquisition of Business of Other Companies

Not applicable

(5) Succession to Rights and Obligations for Business of Other Corporations due to Absorption-type Merger or Absorption-type Company Split

Not applicable

(6) Acquisition or Disposal of Shares and Other Equity or Share Acquisition Rights of Other Companies

Not applicable

(7) Issues to be Addressed

Under the Group vision “Creating a Business for the Future,” the Group, as an Internet marketing company, is developing businesses in two business segments: Consumer Service and Online Advertising.

Leveraging the technology and marketing expertise cultivated in the original Online Advertising (Ad Network) business from multiple angles, the Group is working to maximize synergies through optimal allocation of assets. Furthermore, leveraging these assets, the Group is making a full-scale entry into the Green Energy business, representing the creation of its third business, and positioning the business as a new growth driver to further enhance corporate value.

The new Medium-Term Management Plan (FY07/25 to FY07/27) announced in September 2024 was revised on September 10, 2026 as the new Medium-Term Management Plan (FY07/27 to FY07/29). In light of changes in the business environment, including revisions to the Hometown Tax Donation system, the plan was revised to address uncertainties arising from the system revisions and clarify the Group’s response measures and strategies for establishing a revenue base for its next growth driver. The new Medium-Term Management Plan is based on three basic policies: redefining the sustainable growth scenario under the new business environment, making business creation more reproducible by building on the Group’s track record of creating the Ad Network business and the Hometown Tax Donation business, and strengthening the Group’s talent base and financial foundation to underpin sustainable growth. Under these policies, the Group has identified four material issues: “Creating businesses that generate new revenue,” “Solving social issues through regional revitalization,” “Strengthening the management base to accelerate value creation,” and “Investing in management capital to support value creation.”

In the Consumer Service business centered on the Hometown Tax Donation business, we aim to maximize the long-term revenue to be generated from the business by balancing the stable continuation of the system with the establishment of our future revenue base, while factoring in a gradual decline in revenue in anticipation of changes in the market environment due to the revision to the system. To achieve this, the Group has been promoting the expansion of the number of contracted municipalities and members, enhancing unique experience-based gifts in return and settlement and other functions based on customer needs, and advancing promotional activities to attract new customers. In addition, to create further revenue opportunities, the Group is expanding the Furunavi Travel business and strengthening its support capabilities for municipal operations.

On the other hand, in the Online Advertising business, we are strengthening our revenue base by advancing the restructuring of the business portfolio. In particular, within the App Operation business, we are reallocating resources to growth areas and striving to restore profitability by pursuing collaborations with other companies and expanding overseas to develop new markets and new customer bases. We will also drive the growth of the entire Group and business creation by applying ad delivery technologies and sales and marketing intellectual assets developed through the Online Advertising business to the Group's other businesses.

The Group recognizes the following key challenges and is committed to addressing them in order to enhance corporate value.

1) Acquire new users and enhance user engagement

The Group recognizes that, to achieve sustainable growth, it needs to expand the number of users by enhancing the recognition of the Group and its services and acquiring new users. To this end, the Group will expand efficient and effective advertising activities and, in addition, business development utilizing the "Furunavi" brand.

Further, the Group will endeavor to enhance engagement and ensure the long-term use of its services by capturing the needs of existing users, continuously enhancing the quality of services, and developing peripheral services with high customer satisfaction.

2) Creating new businesses

The Group recognizes that, as a strategy for achieving sustainable growth, it is important to continue to develop new businesses by utilizing the assets of existing businesses. In particular, the Group will seek to rapidly establish its revenue base for the Green Energy business, representing the creation of its third business, by expanding the power generation and battery storage facilities, as well as the retail electricity business, and will focus on creating new revenue-generating businesses by investing in peripheral businesses centered on "Furunavi."

3) Stabilize earnings from existing businesses and expand the business portfolio

To realize sustainable growth of the Group, we recognize that stabilizing earnings by strengthening the base of existing businesses is essential. We will advance measures to enhance our market presence and the diversification of sources of revenue in order to establish our highly profitable existing businesses as a more stable revenue base over the medium to long term. We will also, in response to changes in the market environment, expand our business portfolio through measures such as generating synergies through business integration and combining businesses targeting different user segments, and diversify our business model, thereby driving sustainable growth.

4) Aggressive business alliances and corporate acquisitions

The Group recognizes that, to further stabilize its revenue base and achieve sustainable growth, it needs to diversify revenue sources by creating new businesses that will drive future growth, as well as businesses derived from existing businesses. To achieve this goal, the Group will continue its efforts toward growth by investing in new businesses and services through business alliances and M&As as well as in-house development.

5) Improve ad delivery performance

The Group recognizes that, in the Online Advertising segment, it needs to secure a competitive advantage in ad delivery performance according to changes in the competitive environment and the business environment. The Group will provide more competitive ad delivery services by enhancing ad delivery technologies in statistical processing and machine learning and purchasing efficient ad space based on abundant user data. In addition, the Group will provide these technologies to other companies as products and will explore commercial applications of supply-demand optimization technologies developed through the advertising business to other domains, including the electric power domain.

6) Strengthen the development framework

The business environment surrounding the Group is characterized by rapid technological innovations and market changes and requires the Group to make new responses on a daily basis. To further expand the businesses in such an environment, the Group will further accelerate investments in the technological area, the adoption of high-quality development methods, and research on artificial intelligence (AI) technologies, and enhance its development efficiency and operational quality by incorporating these technologies and methods into the development, quality assurance, and operating processes while also establishing a flexible service development framework focused on competitiveness.

Moreover, since the Group's businesses are operated on the web, the Group recognizes that it needs to stably operate the system and speedily resolve problems if they occur. To provide users with services in an agreeable condition, the Group will strive to develop technologies and secure human resources for stably operating the system.

7) Develop and secure talented human resources

The Group believes that, to achieve further growth, all employees need to deeply understand the Group's corporate philosophy and management policy and embody the Values of "Smile × Growth × Team." To this end, through investment in human capital, the Group will develop programs that support employee growth and mechanisms that facilitate communication among employees and across departments, and will strive to create a safe and secure environment in which everyone can thrive.

Moreover, to prevent a decline in flexibility resulting from the expansion of the organization, the Group will ensure efficiency and decision-making agility by establishing an organizational framework according to business development and appropriately assigning human resources. Through these efforts, the Group will realize the organization where each individual can demonstrate high level execution capabilities, and can execute business and create efficient systems.

8) Realize a sustainable society

To realize the Group vision "Creating a Business for the Future," we are committed to solving social issues through our business and corporate activities and aim to become an attractive company for all stakeholders by continuously enhancing our corporate value.

The Group has identified "Improving people's QOL," "Creating social value," "Developing sustainable cities," and "Creating local appeal" as its four materialities in sustainability, and will contribute to the resolution of social issues and the realization of a sustainable society through regional support utilizing the Hometown Tax Donation business "Furunavi" and the corporate version of Hometown Tax Donation.

Moreover, in the Green Energy business, where we work to solve social issues through our business, we operate solar power plants and grid-scale battery storage facilities. We also contribute to achieving a decarbonized society and promoting the local circulation of renewable energy through Furunavi Energy, Inc., a subsidiary engaged in the retail electricity business, and continue to create businesses aimed at realizing a sustainable circular society.

(8) Parent and Significant Subsidiaries

1) Parent company
Not applicable

2) Significant subsidiaries

Name of company	Share capital (million yen)	Ownership ratio of the Company (%)	Major business
Ohte, Inc.	2	100.0	Online Advertising

Notes: 1. There are no subsidiaries that fall under the category of specified wholly-owned subsidiaries.
2. Cyber Consultant, Inc. was previously a consolidated subsidiary, but because it was deemed immaterial, it has not been included in the scope of consolidation from the current consolidated fiscal year.

2. Shares of the Company

(1) Total Number of Shares Authorized to be Issued: 174,000,000 shares

(2) Total Number of Shares Issued: 58,147,188 shares (incl. 3,062,015 treasury shares)

(3) Number of Shareholders 20,304

(4) Major Shareholders

Name of shareholder	Number of shares held (thousand shares)	Shareholding ratio (%)
T-net Co., Ltd.	14,480	26.29
Asahi Co., Ltd.	13,200	23.96
The Master Trust Bank of Japan, Ltd. (Trust account)	2,370	4.30
Tetsuya Noguchi	1,725	3.13
Toshihiko Tanaka	1,054	1.91
Custody Bank of Japan, Ltd. (Trust account)	791	1.44
Daiwa Securities Co. Ltd.	525	0.95
Yoshihisa Yamashita	493	0.90
BOFAS INC SEGREGATION ACCOUNT	334	0.61
STATE STREET BANK AND TRUST COMPANY 510686	297	0.54

Notes: The shareholding ratio, the number of shares held to the total number of shares issued, is rounded to the nearest hundredth.

In addition to the above, the Company holds 3,062,015 treasury shares.

The shareholding ratio is calculated excluding treasury shares.

(5) Shares Delivered to Officers of the Company During the Current Fiscal Year as Compensation for Duties Performed

On November 21, 2025, the Company delivered 9,900 common shares (restricted shares) of the Company to one Director of the Company who was neither an Audit & Supervisory Committee Member nor an Outside Director.

(6) Other Important Matters Concerning the Shares of the Company

Purchase of Treasury Shares

Based on the resolution at the meeting of the Board of Directors held on June 11, 2026, the Company has acquired treasury shares as follows.

Class and number of shares acquired: Common shares, 1,009,700 shares

Total acquisition value: 502 million yen

Acquisition period: From June 12, 2026 to June 30, 2026

3. Officers of the Company

(1) Directors

Position	Name	Responsibilities and significant concurrent positions
Representative Director, Chairman and Senior Executive Officer	Toshihiko Tanaka	General Manager, Representative Project Headquarters of the Company Representative Director of Furunavi Energy, Inc.
Representative Director, CEO and Senior Executive Officer	Tetsuya Noguchi	
Executive Managing Director and Senior Executive Officer, CFO	Yasuhiro Fumita	General Manager, Corporate General Headquarters of the Company, Senior Manager, Corporate Planning Division
Director	Masumi Sai (Name recorded in family register: Masumi Ishihara)	Representative Director of Good News and Companies Outside Director of Rise Consulting Group, Inc.
Director, Audit & Supervisory Committee Member (Full-time)	Yukio Todoroki	Corporate Auditor of Geniee, Inc. Corporate Auditor of Ohte, Inc.
Director, Audit & Supervisory Committee Member	Tadatsugu Ishimoto	Representative Director of Mentor Capital Holdings Co., Ltd. Outside Director of UNITED, Inc. Outside Director (Audit & Supervisory Committee Member) of Visional, Inc. Outside Auditor of SunBridge Inc. Outside Director (Audit & Supervisory Committee Member) of AppGuard Co., Ltd. Outside Director (Audit & Supervisory Committee Member) of TSUKURUBA, Inc.
Director, Audit & Supervisory Committee Member	Akira Takagi	Director of Takagi CPA Office Outside Director (Audit & Supervisory Committee Member) of bitbank, Inc. Outside Auditor of REXEV Inc. Outside Auditor of LPIXEL Inc. Representative Director of KIC Co., Ltd. Outside Auditor of Gaudi Clinical Co., Ltd.

- Notes: 1. Directors Ms. Masumi Sai, Mr. Yukio Todoroki, Mr. Tadatsugu Ishimoto, and Mr. Akira Takagi are Outside Directors.
2. The Company has selected full-time Audit & Supervisory Committee Members to strengthen and improve its management monitoring functions.
3. Audit & Supervisory Committee Members Mr. Yukio Todoroki and Mr. Tadatsugu Ishimoto qualify as certified public tax accountants and have considerable knowledge of finance and accounting.
4. Audit & Supervisory Committee Member Mr. Akira Takagi qualifies as a certified public accountant and has considerable knowledge of finance and accounting.
5. The Company has designated Directors Ms. Masumi Sai, Mr. Yukio Todoroki, Mr. Tadatsugu Ishimoto, and Mr. Akira Takagi as independent officers as specified by the Tokyo Stock Exchange and has reported to the Exchange as such.
6. Directors Mr. Yoshinori Mizota and Mr. Kunihiro Tanaka retired due to the expiration of their terms of office at the conclusion of the 18th Annual General Meeting of Shareholders held on October 24, 2025. Director Mr. Satoshi Shima ceased to serve as a Director due to his passing on July 27, 2026. Note that his significant concurrent positions at the time he ceased to serve as a Director were Outside Director of Neo Career Co., Ltd., Outside Director of Hanwha Solutions Corporation, and Outside Director of APRE Co., Ltd.

(2) Amount of Compensation and Benefits to Directors for the Current Fiscal Year

Class of officers	Total amount of compensation (million yen)	Subtotals for each type of compensation (million yen)			Number of eligible officers
		Basic compensation	Performance-based compensation	Non-monetary remuneration	
Director (Excluding Audit & Supervisory Committee Member) (of which, Outside Director)	205 (14)	201 (14)	— (—)	4 (—)	7 (3)
Director, Audit & Supervisory Committee Member (of which, Outside Director)	22 (22)	22 (22)	— (—)	— (—)	3 (3)
Total (of which, Outside Officer)	227 (36)	223 (36)	— (—)	4 (—)	10 (6)

- Notes: 1. The above number of eligible officers (recipients) includes two Directors who retired due to the expiration of their terms of office at the conclusion of the 18th Annual General Meeting of Shareholders held on October 24, 2025 and one Director who ceased to serve as a Director due to his passing on July 27, 2026. The above amount of compensation includes the amount attributable to those three Directors.
2. At the Annual General Meeting of Shareholders held on October 22, 2021, the maximum amount of remuneration for Directors (Excluding Directors who are Audit & Supervisory Committee Members) was resolved to be 400 million yen per year or less, and Share Acquisition Rights as stock options as separate remuneration were resolved to be 80 million yen or less per year. In addition, at the same Annual General Meeting of Shareholders, it was resolved to set the maximum amount of remuneration for granting restricted shares to 300,000 shares or less per year and 300 million yen or less as a separate form of remuneration. In principle, the Company plans to provide the remuneration as a lump sum at the beginning of the three fiscal years by allotting the total number of shares corresponding to the compensation for duties executed over three fiscal years, which effectively corresponds to 100,000 shares or less, not exceeding 100 million yen per year. At the conclusion of said Annual General Meeting of Shareholders, the number of Directors (Excluding Directors who are Audit & Supervisory Committee Members) was six. Furthermore, based on the resolution at the General Meeting of Shareholders held on October 24, 2025, a portion of monetary compensation for each fiscal year has been converted into stock compensation from the perspective of enhancing commitment to short-term performance. It allocates restricted shares to eligible Directors based on the performance results for that fiscal year. Additionally, to encourage Directors to hold shares over the long term, an additional method of granting restricted shares was introduced under which the transfer restrictions are lifted upon the Director's retirement. At the conclusion of said Annual General Meeting of Shareholders, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors) was three.
3. At the Annual General Meeting of Shareholders on October 22, 2021, it was resolved that the maximum amount of compensation for Directors who are Audit & Supervisory Committee Members shall be 30 million yen or less per year. At the conclusion of said General Meeting of Shareholders, the number of Directors who are Audit & Supervisory Committee Members was three.

(3) Policy for Determining Compensation Amounts of Officers or Calculation Methods

1) Basic policy for compensation

At its meeting held on October 24, 2025, the Board of Directors resolved that the Company's basic policy is to structure compensation for Directors so that it serves as an adequate incentive for them to perform their duties toward enhancing corporate value and achieving sustainable growth, while also enabling the Company to attract and retain talented personnel. In determining the compensation of individual Directors, the Company shall, in principle, set the remuneration at an appropriate level based on the duties and responsibilities of each position. The compensation comprises basic compensation as monetary remuneration and share-based compensation such as stock options and restricted stock compensation as non-monetary remuneration. Directors who are Audit & Supervisory Committee Members and Outside Directors, who are responsible for the supervisory function, are paid only basic compensation in light of their duties.

2) Policy for determining compensation amounts of individual directors

(a) Basic compensation policy

At the General Meeting of Shareholders held on October 22, 2021, the total amount of Director (Excluding Directors who are Audit & Supervisory Committee Members) compensation was determined to be 400 million yen or less per year and the total amount for Directors who are Audit & Supervisory Committee Members was determined to be 30 million yen or less per year. The amount shall be commensurate with individual duties and responsibilities, based on comparisons with other companies in the same industry and available survey data on management compensation from external expert institutions.

(b) Basic compensation as monetary remuneration

The authority to determine the amount of basic compensation for individual Directors (Excluding Directors Who Are Audit & Supervisory Committee Members) shall be delegated to the Representative Director, CEO as resolved by the Board of Directors. For the current fiscal year, the Board of Directors passed a resolution at the meeting held on October 24, 2025, to delegate the authority for determining the amount of individual Director's remuneration to Mr. Tetsuya Noguchi, the Representative Director, CEO. The authority herein refers to determining the basic compensation amount for individual Directors. The Board considered the delegation appropriate because the Representative Director, CEO has an overall understanding of the Company's operations and is best positioned to evaluate the businesses for which each Director is responsible in light of company-wide performance.

The Representative Director, CEO determines the amount of compensation to be paid to each Director based on factors such as their position, areas of their business operations, duties and responsibilities (full-time or part-time, execution of duties, scope of duties, and others), and years in office, on the assumption that the amount of compensation is sufficient to retain talented people, considering the compensation details in light of the evaluation of performance against targets. This is determined after his/her review based on a report of deliberations provided by the Independent Outside Directors Advisory Committee, a voluntary institution comprised of Independent Outside Directors. The basic compensation for each full year shall be provided as fixed monetary compensation in equal monthly installments.

(c) Stock options and other share-based compensation as non-monetary remuneration

Based on the resolutions of the General Meeting of Shareholders held on June 7, 2011, the General Meeting of Shareholders and the meeting of the Board of Directors held on October 27, 2017, and the meeting of the Board of Directors held on April 26, 2021, whether to grant stock options to each Director and the number to be granted have already been determined. In addition, in accordance with the resolution of the General Meeting of Shareholders held on October 22, 2021, the grant of restricted shares to Directors (Excluding Directors who are Audit and Supervisory Committee Members) has already been decided. The Company shall provide the Directors with

incentives as remuneration in the form of stock options and other share-based compensation to encourage their contribution toward sustainably enhancing the corporate value and aligning the interests of eligible Directors with those of shareholders. The amount to be paid to each Director shall be comprehensively determined according to the position, duties, and responsibilities, taking into consideration the levels of other companies, the business performance of the Company, the level of employee salaries, the number of shares already owned by the Director, and other factors, while maintaining a balance with fixed remuneration. In addition, based on the resolution at the General Meeting of Shareholders held on October 24, 2025, a portion of monetary compensation for each fiscal year has been converted into stock compensation from the perspective of enhancing commitment to short-term performance. It allocates restricted shares to eligible Directors based on the performance results for that fiscal year. Additionally, to encourage Directors to hold shares over the long term, an additional method of granting restricted shares was introduced under which the transfer restrictions are lifted upon the Director's retirement. Thereafter, based on the resolution at the meeting of the Board of Directors held on the same day, it has already been determined that restricted shares will be granted to Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors).

3) Reason why the Board of Directors has judged that the details of compensation amounts of individual Directors for the current fiscal year are in line with the policy for determining such compensation.

Confirmation has been obtained that the method of determining the content of compensation and other benefits is consistent with the decision-making policy and that the report from the Independent Outside Directors Advisory Committee is respected. Therefore, the Company has determined that the compensation amounts of individual Directors for the current fiscal year are in line with the policy for determining such compensation.

4. Policy on Determination of Dividends from Surplus

The Company, while preserving the resources required to maintain its business foundation and achieve sustainable growth, will provide shareholder returns agilely after comprehensively considering relevant factors, including business performance, financial conditions, and internal reserves. More specifically, for the four fiscal years from FY07/24 through FY07/27, we will implement shareholder returns through a total return, consisting of distribution of dividends with a benchmark payout ratio of 50%, together with flexible repurchases of treasury shares in line with the share price level and market conditions.

From FY07/28 onward, to balance growth investment with stable shareholder returns unaffected by temporary fluctuations in business performance while pursuing growth in its existing businesses and upfront investments in the third business to achieve the new Medium-Term Management Plan (FY07/27 to FY07/29), the Company will transition to a progressive dividend policy starting with the ordinary dividend for FY07/27, with the basic policy of providing stable and continuous dividends.

The Company pays dividends of surplus once a year as a year-end dividend. However, in accordance with Article 459, Paragraph 1 of the Companies Act, the Company has a provision in its Articles of Incorporation that dividends from surplus shall be determined by a resolution of the Board of Directors, with July 31 as the record date of the year-end dividend and January 31 as the record date of the interim dividend. The Board of Directors is the decision-making body for matters concerning dividends.

Concerning dividends of surplus for the fiscal year ended July 31, 2026, the Company resolved to distribute dividends of 27 yen per share, with the record date dated July 31, 2026, at the meeting of the Board of Directors held on September 10, 2026. As a result, the annual dividend for the fiscal year ended July 31, 2026 is 27 yen per share. In addition, with respect to the acquisition of treasury shares, the Company will comprehensively consider factors such as the stock price level and market conditions, and will consider implementing such acquisitions in a timely and flexible manner.

Notes: Amounts and numbers of shares shown in this business report are rounded down to the nearest indicated unit.

Reference Documents for the General Meeting of Shareholders

Proposal 1 Election of Four Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all four Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies to the rest of this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company requests the election of four Directors.

The nominees for the Directors are as follows.

Candidate No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions		Number of the Company's shares owned
1	Toshihiko Tanaka (February 5, 1979)	Apr. 2000 Feb. 2001 Sep. 2001 Sep. 2002 Jan. 2006	Joined Calbee, Inc. Joined OBM, Inc. Joined Msta Inc. Joined AD-digital, Inc. Founded Cyber Consultant, Inc. Representative Director and President of Cyber Consultant, Inc.	1,054,000 shares
		Aug. 2007	Founded the Company	
		Oct. 2017	Representative Director, CEO of the Company	
		Aug. 2018	Representative Director, Chairman of the Company (current position)	
		Apr. 2025	General Manager, Representative Project Headquarters of the Company (current position)	
		Nov. 2025	Representative Director of Furunavi Energy, Inc. (current position) Senior Executive Officer (current position)	
2	Tetsuya Noguchi (April 14, 1974)	Apr. 1999 Jul. 2004 Aug. 2007 Oct. 2017 Nov. 2025	Joined IBM Japan, Ltd. Joined Arthur D. Little Japan, Inc. Director of the Company Representative Director, CEO of the Company (current position) Senior Executive Officer (current position)	1,725,100 shares
3	Yasuhiro Fumita (November 2, 1969)	May 1994 Jan. 2008 Aug. 2014 Sep. 2019 Jul. 2020 Feb. 2021 Oct. 2021 Oct. 2023 Mar. 2025 Nov. 2025	Joined Jusphoto Co., Ltd. (currently Kitamura Co., Ltd.) Joined Broadleaf Co., Ltd. Joined Oak Lawn Marketing Inc. Joined the Company Senior Manager, Corporate Planning Division of the Company Executive Officer, Deputy General Manager, Corporate Headquarters, Senior Manager, Corporate Planning Division of the Company Executive Officer, General Manager, Corporate General Headquarters, Senior Manager, Corporate Planning Division of the Company Director, General Manager, Corporate General Headquarters, Senior Manager, Corporate Planning Division of the Company Executive Managing Director, CFO General Manager, Corporate General Headquarters of the Company (current position) Senior Manager, Corporate Planning Division of the Company (current position) Senior Executive Officer (current position)	169,800 shares

4	Masumi Sai (January 17, 1983) (Name recorded in family register: Masumi Ishihara)	Apr. 2008	Joined Daiwa Securities SMBC Co. Ltd. (currently Daiwa Securities Co. Ltd.)	—
		Mar. 2016	Representative Director, Good News and Companies (current position)	
		Apr. 2016	Outside Director, Avon Products Co., Ltd. (currently FMG & MISSION CO., LTD.)	
		Jun. 2019	Outside Director, C'BON COSMETICS Co., Ltd.	
		Jun. 2021	Outside Director, kaonavi, inc.	
		Jun. 2022	Outside Director and Audit & Supervisory Committee member of kaonavi, inc.	
		May 2024	Outside Director, Rise Consulting Group, Inc. (current position)	
		Sep. 2024	Advisor of the Company	
		Oct. 2024	Outside Director of the Company (current position)	

- Notes: 1. There is no conflict of interest between the Company and the above nominees.
2. The reasons for electing the nominees, excluding those for Outside Directors, are as follows.
- 1) Mr. Toshihiko Tanaka, a nominee for Director, has devoted himself to building a foundation for the Company to grow as he demonstrated strong leadership to enhance corporate value and monetize multiple businesses after becoming the Company's Representative Director as a co-founder in August 2007. We expect that he will continue to harness his wealth of experience to create new growth segments as well as contributing to the sustainable growth of corporate value through developing managerial talent and instilling the entrepreneurial spirit.
 - 2) Mr. Tetsuya Noguchi, a nominee for Director, started the Company as a co-founder and has contributed to the Company's growth through his highly specialized knowledge and experience, primarily in the technological field. Since being appointed the Representative Director and CEO of the Company in October 2017, he has led the Company's growth through his extensive insight and outstanding leadership in business and management. We expect that he will be competent to restructure the business model and formulate growth strategies for the Company, thereby contributing to the sustainable growth of corporate value.
 - 3) Mr. Yasuhiro Fumita, a nominee for Director, has extensive experience in formulating management and business strategies, having held senior management positions in corporate planning and business strategy at listed companies. Ever since he joined the Company, he has led the Company's growth strategies by taking part in the formulation of financial strategies and management plans, along with the IR activities, leveraging his extensive corporate experience. Since he became Executive Officer of the Company in July 2020, he has reinforced the Company's growth by further strengthening the corporate structure. He is also well versed in public policy, and the Company expects that he will contribute to the sustainable growth of corporate value by promoting the Company's growth strategies and strengthening the corporate governance structure through his broad range of work experience and knowledge.
 3. Ms. Masumi Sai is nominated for Outside Director. The Company has reported to the Tokyo Stock Exchange as an independent officer as she meets the requirements for independent officers as defined by the Exchange.
 4. Ms. Masumi Sai is currently an Outside Director of the Company, and will have served for two years at the conclusion of this General Meeting of Shareholders.
 5. The reasons for electing the nominees for an Outside Director are as follows.
Ms. Masumi Sai, a nominee for Outside Director, has specialized knowledge of corporate governance and corporate finance, as well as experience and financial literacy in economics-based corporate and capital market analysis cultivated through her research as an economist. We expect that she will utilize her experience and insight and contribute to appropriately supervising management and ensuring sound management for the sustainable growth of the Company and the enhancement of corporate value over the medium to long term.
 6. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company concluded a contract with Ms. Masumi Sai for limiting liability for damages under Article 423, Paragraph 1 of the Companies Act within the scope of the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. The limited liability agreement will continue between the Company and the Outside Director when her reappointment is approved.
 7. The Company has concluded a directors and officers liability insurance contract with an insurance company to cover all the Directors of the Company as insured, as provided in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers damages to the insured individuals and certain expenses incurred for the Company due to claims for damages arising from duties executed by the insureds. The Company pays the full amount of the insurance premium. When each of the nominees is approved and appointed as Director, all of them will be insured under this insurance policy. The Company plans to renew the said insurance policy with the same terms and conditions at the next renewal.

Reference

Name	Attendance at Board of Directors' meetings	Years of service	Expertise (◎ indicates an area of expertise expected from Outside Officer)						Audit & Supervisory Committee
			Corporate Management	Business Strategies	Sales, Industry	IT, R&D	Corporate Planning, Finance, Administration	Legal, Risk Management	
Toshihiko Tanaka	17/17 (100%)	19 yrs	●	●	●				
Tetsuya Noguchi	17/17 (100%)	19 yrs	●	●	●	●			
Yasuhiro Fumita	17/17 (100%)	5 yrs	●	●			●	●	
Masumi Sai Outside Independent	17/17 (100%)	2 yrs	●				◎		
Yukio Todoroki Outside Independent	17/17 (100%)	7 yrs			●		◎	◎	●
Tadatsugu Ishimoto Outside Independent	17/17 (100%)	11 yrs			●		◎	●	●
Akira Takagi Outside Independent	17/17 (100%)	11 yrs			●		◎	●	●

*The years of service include the years of service as Audit & Supervisory Board Member prior to the transition to a Company with an Audit & Supervisory Committee.

Outside: Outside Director

Independent: Independent Officer

The roles that the Company expects from Directors are as follows.

Item	Reasons for selection	Criteria for selection
Corporate Management	The reason is: to enhance corporate value through sustainable growth, the members of the Board of Directors who have experience in decision-making and leadership, and a wealth of expertise and experience in the formulation and execution of medium- to long-term management strategies in addition to knowledge of overall corporate management are necessary.	- Professional experience in serving as a final decision-maker for the company, such as a Director or Executive Officer, or experience as a responsible manager contributing to management, such as overseeing business operations - Experience in leading critical management judgments and decisions to enhance corporate value, or in formulating and executing medium- to long-term management plans and corporate visions
Business Strategies	The reason is: to accurately grasp changes in the business environment and market trends, and continue to provide services that meet the needs of customers and users, the members of the Board of Directors who have a wealth of expertise and experience in promoting business strategies and marketing strategies are necessary.	- Experience in formulating business growth strategies and marketing strategies based on industry knowledge, market trends, and an understanding of the business environment - Experience in leading development of new businesses, products and services - Experience in managing business projects and in planning and driving growth strategies through M&A and alliances
Sales, Industry	The reason is: to continue to provide high value-added services and respond quickly to the needs of customers and users in the rapidly changing society, the members of the Board of Directors who are familiar with the characteristics of the industry and have a wealth of expertise and experience in developing and implementing sales strategies are necessary.	- Experience in formulating and executing sales strategies, and a track record of contributing to business growth as a manager of a sales department of a considerable scale - Track record in acquiring a significant number of new customers, securing major clients, and expanding distribution channels - Understanding and practical experience with industry-specific business practices, regulations, market structures, and history
IT, R&D	The reason is: to enhance corporate value through technological innovation, the members of the Board of Directors who have a wealth of knowledge and experience	Experience in practical development within the internet industry and digital advertising sectors, and understanding of industry trends and technical standards

	in promoting efficient business operations, technological strategy, and R&D with incorporating cutting-edge digital technologies, in addition to new technological knowledge of the Internet industry are necessary.	• Experience in introducing new technologies such as generative AI and launching and advancing R&D projects as a leader in technology strategy and R&D • Experience in leading the optimization and enhancement of business processes through IT utilization
Corporate Planning, Finance, Administration	The reason is: to enhance corporate value through improving competitiveness and efficient money management, the members of the Board of Directors who have a wealth of expertise and experience in corporate planning, finance, and administration, enabling them to build a solid financial foundation with accurate financial reporting and make well-balanced decisions on investment and shareholder returns while developing our greatest asset, “human resources,” and improving employee engagement, are necessary.	• Experience in formulating and making decisions regarding management strategies, including corporate narrative encompassing medium- to long-term business plans, investments, and capital policy • Experience in formulating and leading management strategies based on ESG and sustainability • Expertise in financing, investment decisions, risk management, and other areas based on analysis grounded in an understanding of financial statements, and experience overseeing practical operations • Experience in ensuring the accuracy of financial reporting, establishing and operating internal controls, accounting audits, and compliance systems • Management experience in overseeing administrative departments at listed companies, or as a manager responsible for departments such as corporate planning or finance • Experience in leading talent cultivation, organizational development, and system and policy initiatives, as well as in organizational management
Legal, Risk Management	The reason is: to realize sustainable enhancement of corporate value through stable business operations, the members of the Board of Directors who have an ability to promote intellectual property strategies, the establishment of an appropriate governance structure, and a wealth of expertise and experience in risk management as well as in-depth knowledge of law, politics, and public administration are necessary.	• Experience in proactively addressing legal risks based on extensive knowledge of key laws and regulations governing corporate activities, including corporate legal affairs • Experience in establishing and operating corporate governance systems, as well as developing internal controls and audit systems • Experience in business risk assessment and management system development, intellectual property management, and external affairs

Corporate Management:	Experience in corporate management and expertise in management strategy
Business Strategies:	Expertise in business strategy and marketing
Sales, Industry:	Expertise in sales strategy and industry-related knowledge such as online ads
IT, R&D:	Expertise in technological strategy and R&D in IT
Corporate Planning, Finance, Administration:	Expertise in corporate planning, M&A and financial accounting, managerial accounting, and corporate activities including HR strategies
Legal, Risk Management:	Expertise in legal and compliance-related matters for risk management, and knowledge of politics and government affairs

Proposal 2 Determination of Specific Details of Compensation, Etc. Concerning Share Acquisition Rights to Be Granted as Stock Options to Directors (Excluding Directors Who Are Audit & Supervisory Committee Members and Outside Directors)

With respect to compensation, etc. for Directors (excluding Directors who are Audit & Supervisory Committee Members), at the 14th Annual General Meeting of Shareholders held on October 22, 2021, the Company received approval for an annual compensation limit of 400 million yen (excluding the employee salary portion for Directors who concurrently serve as employees) and, separately from such compensation, etc., for the grant of share acquisition rights as stock options within an annual limit of 80 million yen (excluding the employee salary portion for Directors who concurrently serve as employees). These arrangements remain in effect.

Furthermore, with respect to restricted share-based compensation for Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors), at the 14th Annual General Meeting of Shareholders held on October 22, 2021, the Company received approval to provide such compensation separately from the aforementioned compensation, etc., subject to an annual limit of 300,000 common shares of the Company to be issued or disposed of for the allotment of restricted shares and an annual cap of 300 million yen (excluding the employee salary portion for Directors who concurrently serve as employees). These arrangements also remain in effect.

Within the scope of the approval described above, on May 14, 2021, the Company granted 150 share acquisition rights as stock options to one Director who was neither an Audit & Supervisory Committee Member nor an Outside Director. These share acquisition rights, representing 45,000 common shares of the Company, have been exercisable since April 27, 2023.

In light of the status of the share acquisition rights previously granted as stock options as described above and the enforcement of the Act Partially Amending the Companies Act (Act No. 70 of 2019), the Company, with the aim of achieving business growth and enhancing corporate value over the medium term, seeks to further strengthen cohesion and increase awareness of and motivation to improve performance. To this end, the Company again requests approval to set the amount of compensation, etc. for share acquisition rights to be granted as stock options to Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors) at up to 80 million yen per year (excluding the employee salary portion for Directors who concurrently serve as employees), as a separate category from the aforementioned compensation, etc. of up to 400 million yen per year (excluding the employee salary portion for Directors who concurrently serve as employees) and the aforementioned restricted share-based compensation, and to set the annual maximum number of share acquisition rights to be issued as stock options at 500.

These stock options have been determined in light of the aforementioned objectives, the Company's business conditions, and various other circumstances, and the Company believes they are reasonable.

The specific terms of the share acquisition rights to be issued as stock options within the above compensation limit are as follows.

Currently, there are four Directors (excluding Directors who are Audit & Supervisory Committee Members), including one Outside Director. If Proposal 1, "Election of Four Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)," is approved as proposed, the number of such Directors will remain unchanged at four, including one Outside Director.

This proposal was finalized following deliberations by the Independent Outside Directors Advisory Committee. The Audit & Supervisory Committee has also determined that the proposal is appropriate.

1. Total Number of Share Acquisition Rights

The maximum number of Share Acquisition Rights to be issued during the one-year period following the date of the Annual General Meeting of Shareholders for each fiscal year shall be 500.

2. Class and Number of Shares Underlying the Share Acquisition Rights

For each fiscal year, the annual maximum number of shares underlying the share acquisition rights shall

be 150,000 common shares of the Company, representing approximately 0.26% of the total number of issued shares as of July 31, 2026, and the number of shares underlying each share acquisition right (the “Number of Granted Shares”) shall be 300 common shares. If the Company conducts a stock split (including an allocation without compensation of the Company’s common shares) or a reverse stock split of its common shares, or if any other event occurs that makes an adjustment to the number of shares appropriate, the Company shall make such adjustments as it deems necessary to the annual maximum number of shares underlying the share acquisition rights and the Number of Granted Shares.

3. Payment in Exchange for the Share Acquisition Rights

No payment of money shall be required in exchange for the share acquisition rights.

4. Value of Property to Be Contributed upon Exercise of the Share Acquisition Rights

The value of property to be contributed upon exercise of the share acquisition rights shall be the amount obtained by multiplying the paid-in amount per share determined as set forth below (the “Exercise Price”) by the Number of Granted Shares.

The Exercise Price shall be the higher of (a) and (b) below:

- (a) the simple average of the closing prices of the Company’s common shares in regular trading on the Tokyo Stock Exchange on each day of the month preceding the month in which the allotment date falls (excluding any day on which no closing price is available), multiplied by 1.05 (with any fraction of less than one yen rounded up); and
- (b) the closing price of the Company’s common shares in regular trading on the Tokyo Stock Exchange on the allotment date (or, if no closing price is available on that day, the closing price on the immediately preceding trading day).

If, after the allotment date, the Company conducts a stock split or reverse stock split of its common shares, the Exercise Price shall be adjusted in accordance with the following formula, and any fraction of less than one yen resulting from the adjustment shall be rounded up.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{1}{\text{Stock split or reverse stock split ratio}}$$

Furthermore, if, after the allotment date, the Company issues new common shares or disposes of treasury shares at a price below the market price of its common shares (excluding the issuance of new shares or disposal of treasury shares upon exercise of share acquisition rights and the transfer of treasury shares in connection with a share exchange), the Exercise Price shall be adjusted in accordance with the following formula, and any fraction of less than one yen resulting from the adjustment shall be rounded up.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{\text{Number of outstanding shares} + \frac{\text{Number of shares to be newly issued} \times \text{Paid-in amount per share}}{\text{Market price per share before new issuance}}}{\text{Number of outstanding shares} + \text{Number of shares to be newly issued}}$$

In the above formula, “Number of outstanding shares” refers to the total number of issued common shares of the Company less the number of common shares held in treasury by the Company. If the Company disposes of common shares held in treasury, “Number of shares to be newly issued” shall be replaced with “Number of treasury shares to be disposed of.”

In addition to the above, if, after the allotment date of the share acquisition rights, the Company conducts a merger with another company or a company split, or if it otherwise becomes necessary to adjust the Exercise Price due to circumstances similar to the above, the Company may appropriately make an adjustment to the Exercise Price within a reasonable range.

5. Period during which the Share Acquisition Rights May Be Exercised

The exercise period shall be determined by the Board of Directors of the Company and shall fall within the period from the date on which two years have elapsed from the day following the allotment date of the share acquisition rights through the date on which ten years have elapsed after the date of the resolution granting the share acquisition rights.

6. Restriction on Acquisition of the Share Acquisition Rights by Transfer

Any acquisition of the share acquisition rights by transfer shall require approval by resolution of the Board of Directors of the Company.

7. Conditions for Exercise of the Share Acquisition Rights

(1) A holder of the share acquisition rights must, at the time of exercise, hold a position as a director, corporate auditor, employee, or any equivalent position of the Company or any of its subsidiaries; provided, however, that this requirement shall not apply if the holder retires from office upon expiration of the holder's term of office, retires upon reaching the mandatory retirement age, or the Board of Directors of the Company determines that there is a justifiable reason.

(2) In the event of the death of a holder of the share acquisition rights, the holder's heirs shall not be permitted to exercise the share acquisition rights; provided, however, that this shall not apply if the Board of Directors of the Company permits such exercise as an exception after considering all relevant circumstances.

(3) Other conditions shall be as set forth in the agreement on the allotment of the share acquisition rights to be entered into between the Company and each holder of the share acquisition rights.

8. Matters Concerning Acquisition of the Share Acquisition Rights

(1) If a merger agreement under which the Company becomes an absorbed company, a company split agreement or plan under which the Company becomes a splitting company, or a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary is approved by the General Meeting of Shareholders (or by resolution of the Board of Directors if such shareholder approval is not required), the Company may acquire all of the share acquisition rights without compensation on a date separately determined by its Board of Directors.

(2) If, before exercising the share acquisition rights, a holder becomes unable to exercise them pursuant to the provisions of Item 7 above, the Company may acquire those share acquisition rights without compensation.

9. Other Details of the Share Acquisition Rights

Any other matters concerning the share acquisition rights shall be determined by the Board of Directors of the Company.

Proposal 3 Payment of Condolence Money in Respect of the Late Mr. Satoshi Shima, Outside Director

The late Mr. Satoshi Shima, an Outside Director of the Company, passed away on July 27, 2026. In recognition of his contributions during his tenure, the Company proposes to pay condolence money of 10 million yen to his bereaved family.

This proposal was decided in light of Mr. Shima's term of office and the significance of the responsibilities he held during that time, together with his contributions, and the Company deems it to be appropriate.

The Company also requests that decisions regarding the timing, method, and other details of the payment be entrusted to the Board of Directors.

Mr. Shima's career summary is as follows.

Career Summary of Mr. Satoshi Shima	
October 2018	Appointed Outside Director of the Company
July 2026	Deceased

Guide Map to the Venue of the General Meeting of Shareholders

Venue: Hall A, TKP Garden City Shibuya
 Shibuya Higashiguchi Building 1F
 2-22-3 Shibuya, Shibuya-ku, Tokyo, Japan
 Telephone +81-3-6418-1073



Public Transportation

- Shibuya Station on the JR Yamanote Line, Saikyo Line, and Shonan Shinjuku Line
 Four-minute walk from the Central Ticket Gate
- Shibuya Station on the Tokyo Metro Hanzomon Line and Fukutoshin Line as well as the Tokyu Toyoko Line and Den-en-toshi Line.
 Five-minute walk from Exit B5
- Shibuya Station on the Tokyo Metro Ginza Line
 Five-minute walk