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Securities code: 7987

Start date of measures for electronic provision: June 6, 2025

Date issued: June 10, 2025

To shareholders with voting rights

Hideaki Yumoto

President

Nakabayashi Co., Ltd.

1-20 Kitahama-Higashi, Chuo-ku, Osaka

Notice of the 75th Annual General Meeting of Shareholders

Now, we will convene our 75th Annual General Meeting of Shareholders as follows.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Internet as “Notice of the 75th Annual General Meeting of Shareholders.” Please access one of the following websites by using the Internet addresses shown below to review the information.

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/7987/teiji/> (in Japanese)

The Company’s website:

<https://www.nakabayashi.co.jp/> (in Japanese)

In addition to posting matters subject to measures for electronic provision on the websites above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the following website, access the TSE website (Listed Company Search) by using the Internet address shown below, enter the issue name (company name) “Nakabayashi” or securities code “7987” (half-byte characters), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

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 may exercise your voting rights via the Internet, etc. or in writing. Please review the reference documents for the general meeting of shareholders described below and exercise your voting rights by 5:30 p.m. (our closing time) on June 26, 2025 (Thursday), according to the information described below.

1. Date and Time: June 27, 2025 (Friday), 10:00 a.m. (Reception is scheduled to commence at 9:30 a.m.)

2. Place: Our Osaka Head Office 9th floor hall,
1-20 Kitahama-Higashi, Chuo-ku, Osaka

3. Meeting Agenda

Matters to be reported

1. Report on the Business Report, Consolidated Financial Statements, and the results of the audit of the Consolidated Financial Statements by the accounting auditor and the Audit and Supervisory Committee for the 75th fiscal term (from April 1, 2024 to March 31, 2025)
2. Report on the Non-consolidated Financial Statements for the 75th fiscal term (from April 1, 2024 to March 31, 2025)

Proposals to be resolved

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 3 | Election of Three (3) Directors Who Are Audit and Supervisory Committee Members |
| Proposal No. 4 | Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member |

4. Information on the Exercise of Voting Rights

- (1) In the case of the exercise of voting rights by Electromagnetic Methods
 - 1) Voting on the Internet
When exercising voting rights over the Internet, refer to “I. Voting on the Internet” on page 4, and then exercise your voting rights by 5:30 p.m. (our closing time) on June 26, 2025 (Thursday).
 - 2) Electronic Voting Platform
With regard to the nominated shareholders (including standing proxies) of the trust management bank, etc., if an application has been made in advance for the use of the electronic voting platform operated by ICJ, Inc., established by the Tokyo Stock Exchange, Inc. etc., such platform may be used as an electromagnetic voting method for the general meeting of shareholders in addition to the exercise of voting rights via the Internet as described in 1) above.
- (2) In the case of the exercise of voting rights in writing
Please indicate your approval or disapproval on the enclosed voting rights exercise form and return it to us to arrive by 5:30 p.m. (our closing time) on June 26, 2025 (Thursday).
- (3) In the event that voting rights are exercised in duplicate by an electromagnetic method and in writing, voting rights exercised by the electromagnetic method shall be treated as valid. In addition, in the event that voting rights are exercised multiple times by electromagnetic methods (including cases where voting rights are exercised on different devices such as PCs and smartphones), the last voting rights exercised shall be treated as valid.
- (4) If there is no indication of approval or disapproval for a proposal on the voting form when voting in writing, it shall be treated as an indication of approval of the proposal.

5. Other Matters Concerning the Convocation of the General Meeting of Shareholders

In accordance with laws and regulations and the provisions of our Articles of Incorporation, the following matters are not included in the paper-based documents delivered to shareholders who have made a request for the delivery of such documents. Note that, for this general meeting of shareholders, paper-based documents including matters for which measures for providing information in electronic format are to be taken will be delivered to all shareholders regardless of whether they have made a request for the delivery of such documents. The accounting auditor and the Audit and Supervisory Committee have audited the documents subject to audit, including the following matters.

- (1) Matters related to business reports:
 “Summary of decisions made concerning the system to ensure the appropriateness of business operations,”
 “Operational status of system to ensure the appropriateness of business operations”
- (2) Matters related to Consolidated Financial Statements:
 “Consolidated Statements of Changes in Equity,” “Notes to Consolidated Financial Statements”
- (3) Matters related to Non-consolidated Financial Statements:
 “Non-consolidated Statement of Changes in Equity,” “Notes to Non-consolidated Financial Statements”

- ◎ When attending the meeting on the day, please submit the enclosed voting rights exercise form to the venue reception desk. The application will commence at 9:30 a.m.
- ◎ In the event of any amendment to matters subject to measures for electronic provision, a notification to that effect, and the matters pre- and post-amendment, will be posted on each of the above websites.
- ◎ At this general meeting, audio and documents will be used to facilitate the proceedings of the meeting. The facilities are also made barrier-free to ensure smooth mobility for wheelchair users. Note that although persons other than shareholders who are entitled to exercise their voting rights are not permitted to enter the meeting, shareholders who require assistance may be accompanied by a caregiver.
- ◎ [Cool Biz implemented] On the day of the event, we will wear light clothing (Cool Biz). We ask our shareholders to attend the meeting in light clothing.

If you are attending the General Meeting of Shareholders

Date and Time: June 27, 2025 (Friday) 10:00 a.m.
 Place: Our Osaka Head Office 9th floor hall
 Please submit the enclosed voting rights exercise form to the venue reception desk.

If you are not attending the General Meeting of Shareholders

Exercise of voting rights via the Internet, etc.

Voting deadline Submit by 5:30 p.m. on June 26, 2025 (Thursday)
 Please refer to the following for details, then enter your approval or disapproval of the proposals.

Exercise of voting rights in writing

Voting deadline Submit to arrive by 5:30 p.m. on June 26, 2025 (Thursday)
 Please indicate your approval or disapproval of the proposals on the enclosed voting rights exercise form, then return it to us.

Instructions for Voting by Electromagnetic Methods

I. Voting on the Internet

Please acknowledge the following matters in advance when exercising voting rights over the Internet.

1. Website for Exercising Voting Rights

The exercise of voting rights via the Internet is possible only by using the following website designated by us.

The website for exercising voting rights: <https://www.web54.net> (in Japanese)

2. Methods of Exercising Voting Rights

(1) For PC users

Please access the above address and use the “Voting Rights Exercise Code” and “Password” on the enclosed voting rights exercise form to enter your approval or disapproval according to the on-screen instructions.

(2) For smartphone users

Scan the “Smartphone Voting Rights Exercise website Login QR Code*” on the enclosed voting rights exercise form to exercise your voting rights through the Smartphone Voting Rights Exercise website without needing to enter the “Voting Rights Exercise Code” and “Password.”

If the content of the exercise is changed after exercising your voting rights once, it is necessary to scan the QR code once again and enter the Voting Rights Exercise Code and Password on the voting rights exercise form.

(*“QR code” is a registered trademark of Denso Wave Incorporated.)

3. Handling of Exercising of Voting Rights

- (1) The deadline for exercising voting rights is 5:30 p.m. on June 26, 2025 (Thursday). Please exercise your voting rights early.
- (2) In the event that voting rights are exercised in duplicate over the Internet and in writing, voting rights exercised over the Internet shall be treated as valid. In addition, in the event that voting rights are exercised more than once over the Internet or in duplicate on a PC or smartphone, the last exercise of voting rights shall be treated as valid.
- (3) Fees (such as connection fees) for providers and telecommunications carriers when using the website for exercising voting rights will be borne by shareholders.
- (4) The website for exercising voting rights may not be available depending on the Internet usage environment of your PC.

4. Handling of Password and Voting Rights Exercise Code

- (1) Passwords are important information used to confirm that voters are the shareholders themselves. Please handle your password with care like you would a seal impression or personal identification number.
- (2) If you make a mistake more than a certain number of times, you will not be able to use the password. If you wish to have your password reissued, follow the instructions on the screen.
- (3) The Voting Rights Exercise Code on the voting rights exercise form is valid only for this general meeting.

5. Contact Information for Questions Regarding Operating Procedures for PCs, etc.

- (1) If you have any questions on operating procedures for PCs, etc. regarding the exercise of voting rights on this website, please contact the following.

Dial dedicated to Web Support for Sumitomo Mitsui Trust Bank, Limited
[Telephone] 0120 (652) 031 (reception time: 9:00 a.m. to 9:00 p.m.)

(2) For any other inquiries, please contact the following.

1) Shareholders who have an account with a securities company

For shareholders who have an account with a securities company, please contact your securities company.

2) Shareholders who do not have an account with a securities company (shareholders with a special account)

Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited

[Telephone] 0120 (782) 031 (reception time: 9:00 a.m. to 5:00 p.m., excludes weekends and holidays)

II. Electronic Voting Platform

Institutional investors who have applied in advance to use the “Electronic Voting Platform” operated by ICJ, Inc. are entitled to use the platform as an electromagnetic voting method for the general meeting of shareholders in addition to the exercise of voting rights via the Internet as described in I. above.

Reference Documents for the General Meetings of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

Our basic policy on dividends is to maintain stable dividends in order to further improve profits, and to increase internal reserves while taking into account the strengthening of our management base and future business development, thereby ensuring a balance between the two.

In addition, we have decided to maintain a consolidated dividend payout ratio of 30% to 40% in the 4th medium-term management plan formulated on May 10, 2024.

With regard to the year-end dividends for the current period, taking into consideration the business performance for the 75th period and the basic policy on dividends, we hereby propose the following.

As a result, the consolidated dividend payout ratio is 30.3%.

- (1) Type of dividend property
Cash
- (2) Matters related to the allocation of the property for distribution to the shareholders, and the aggregate amount of the dividend
12 yen per share of our common stock
Total dividend: 329,583,480 yen
- (3) Effective date of the dividends of surplus
June 30, 2025

As an interim dividend of 10 yen has been paid, the annual dividend will be 22 yen per share of our common stock.

Proposal No. 2 Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this general meeting, the terms of office of eight Directors (excluding those who are Audit and Supervisory Committee Members) will expire. Therefore, we would like to request the appointment of eight Directors (excluding those who are Audit and Supervisory Committee Members).

This proposal aims to continue to increase the flexibility of the Board of Directors in the fiscal year under review in order to respond to changing economic and social conditions, and to enhance the transparency and supervisory functions of the Board of Directors accordingly. To this end, the Company will maintain a composition of at least one-third outside Directors.

In addition, after consulting with the Nomination and Compensation Committee, the Audit and Supervisory Committee has reviewed the proposal and is of the opinion that it is appropriate.

The candidates for Director (excluding those who are Audit and Supervisory Committee Members) are as follows.

Candidate No.	Name		Present position in our or any other company
1	Hideaki Yumoto	<u>Reappointment</u>	Representative Director, President and Chief Executive Officer
2	Kazuyoshi Nakabayashi	<u>Reappointment</u>	Director, Vice President and Executive Officer General Manager of Business Division President of NB Nakabayashi Co., Ltd.
3	Yoji Maeda	<u>Reappointment</u>	Director and Managing Executive Officer In charge of Logistics Streamlining, in charge of Product Management Department President and Representative Director of Fujikogei-print Co., Ltd.
4	Katsuhiro Awaji	<u>Reappointment</u>	Director and Senior Executive Officer Deputy General Manager of Business Division General Manager of CC Company President of Tokyo Head Office Chairman and Representative Director of Furu Sales Co., Ltd.
5	Shinichi Aoyama	<u>Reappointment</u>	Director and Senior Executive Officer Deputy General Manager of Business Division General Manager of BPS Company, General Manager of Headquarters Plant, in charge of Purchasing Department
6	Shunsuke Nagai	<u>Reappointment</u>	Director and Senior Executive Officer, General Manager of Administration Division, in charge of General Affairs Department, in charge of Information System Room, in charge of Internal Control Promotion Office, in charge of Business Strategy Department, in charge of Public Relations and IR Office, President of Osaka Head Office
7	Kimihiko Koizumi	<u>Reappointment</u> <u>Outside Director</u>	Outside Director Executive Advisor of AGS Corporation
8	Rika Nakayama	<u>Reappointment</u> <u>Outside Director</u>	Outside Director Representative Director of Dcent Inc.

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts		Number of our shares owned:
1	<p>Hideaki Yumoto (March 1, 1959)</p> <p><u>Reappointment</u></p> <p>Years served as Director: 13 years</p>	Dec. 1984 Joined the Company Jan. 2001 Director of Sendai Business office Apr. 2009 Deputy General Manager of Manufacturing and Sales Company, General Manager of Manufacturing and Sales Department Apr. 2010 Executive Officer Jun. 2012 Director and General Manager of Loas Sales Department Jun. 2013 General Manager of Related Sales Department Apr. 2016 General Manager of Manufacturing and Sales Company Jun. 2016 Managing Executive Officer Jan. 2017 President and Representative Director of Franklin Planner Japan Co., Ltd. Jun. 2017 Managing Director of the Company Jun. 2018 President and Representative Director General Manager of Business Division Jun. 2020 Representative Director, President and Chief Executive Officer (to present) Jul. 2021 Representative Director of Sunlemon Co., Ltd.		45,409 shares
Reason for appointment Based on his track record as a planning and sales representative and in charge of various sales channels ranging from regional to nationwide, his wealth of experience centered on products and sales channels, his track record in subsidiary management, and his track record in promoting and supervising all aspects of internal and external operations as Managing Director and Representative Director, we have determined that he remains qualified to serve as a Director.				

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
2	Kazuyoshi Nakabayashi (February 16, 1975) <div>Reappointment</div> Years served as Director: 15 years	Apr. 1997 Joined the Company Apr. 2008 General Manager of Manufacturing and Sales Company and General Manager of Planning Department Apr. 2009 Executive Officer Deputy General Manager of Business Division Jun. 2010 Director Jun. 2011 Managing Executive Officer Jun. 2012 Managing Director Jun. 2016 Senior Managing Director Dec. 2017 President of NB Nakabayashi Co., Ltd. (to present) Jan. 2019 Executive Vice President of Teranishi Chemical Industry Co., Ltd. Jun. 2019 President and Representative Director of Teranishi Chemical Industry Co., Ltd. Jun. 2020 Director and Senior Managing Executive Officer of the Company Jun. 2024 Director, Vice President and Executive Officer (to present) General Manager of Business Division (to present) Jan. 2025 Director and Chairman of Teranishi Chemical Industry Co., Ltd. (to present) Significant Concurrent Positions President of NB Nakabayashi Co., Ltd.	46,958 shares
	Reason for appointment As our Director, Vice President and Executive Officer, he has been promoting the development of new businesses by taking advantage of his work experience in product sales, product planning, public relations, and overseas subsidiary management, and has been in charge of the management of the Group. Based on the fact that he has a high level of knowledge based on his wide range of experience, we have determined that he remains qualified to serve as a Director.		

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts		Number of our shares owned:
3	<p>Yoji Maeda (October 29, 1961)</p> <p><u>Reappointment</u></p> <p>Years served as Director: 11 years</p>	Apr. 1980	Joined the Company	28,431 shares
		Apr. 2011	General Manager of Product Management Department of Manufacturing and Sales Company	
Apr. 2012	Executive Officer			
Jun. 2012	Deputy General Manager of Related Companies Division			
	General Manager of Shimane Regional H.Q. of Business Division			
	President and Representative Director of Shimane Nakabayashi Co., Ltd.			
Jun. 2014	Director of the Company			
Jun. 2017	Managing Executive Officer			
Jun. 2018	Managing Director			
Apr. 2020	President and Representative Director of Fujikogei-print Co., Ltd. (to present)			
Jun. 2020	Director and Managing Executive Officer of the Company (to present)			
Oct. 2022	General Manager of CC Company, in charge of New Business Development and Logistics Streamlining, in charge of Product Management Department			
Jun. 2024	In charge of Logistics Streamlining, in charge of Product Management Department (to present)			
		Significant Concurrent Positions		
		President and Representative Director of Fujikogei-print Co., Ltd.		
Reason for appointment				
He has been in charge of the distribution and manufacturing divisions, etc. and has a track record of innovation in the distribution divisions and abundant experience mainly in the manufacturing divisions. He has improved the performance of the manufacturing subsidiaries, and based on his track record in reforming the production system and improving the efficiency of facility upgrades, as well as a track record in developing new businesses, we have determined that he remains qualified to serve as a Director.				

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts		Number of our shares owned:
4	Katsuhiro Awaji (July 16, 1963) <div>Reappointment</div> Years served as Director: 4 years	Apr. 1986	Joined the Company	23,989 shares
		Jun. 2013	President and Representative Director of Fueru Sales Co., Ltd.	
		Apr. 2015	General Manager at the Company	
		Jun. 2017	Executive Officer	
		Jun. 2018	General Manager of Related Sales Department of Manufacturing and Sales Company	
		Apr. 2019	President of Tokyo Head Office (to present)	
		Jun. 2019	Director and Executive Officer	
		Jun. 2020	Senior Executive Officer	
		Jun. 2022	Director and Executive Officer	
		Jun. 2023	Representative Director of Sunlemon Co., Ltd.	
		Jun. 2024	Director and Senior Executive Officer, Deputy General Manager of Business Division (to present)	
			General Manager of CC Company (to present)	
			Chairman and Representative Director of Fueru Sales Co., Ltd. (to present)	
		Significant Concurrent Positions		
		Chairman and Representative Director of Fueru Sales Co., Ltd.		
Reason for appointment To date, he has achieved a track record in sales channels such as stationery wholesale and retail store sales of the Manufacturing and Sales Company (currently CC Company), and has demonstrated his ability to grow sales in e-commerce sales and contribute to the acquisition of new sales channels. Based on the above, we have determined that he remains qualified to serve as a Director.				
5	Shinichi Aoyama (March 16, 1964) <div>Reappointment</div> Years served as Director: 3 years	Apr. 1986	Joined the Company	19,360 shares
		Apr. 2007	General Manager of Sakai Plant	
		Apr. 2013	General Manager	
		Jun. 2013	Director of Hyogo Nakabayashi Co., Ltd.	
		Jun. 2018	Executive Officer, in charge of Purchasing Department of the Company	
		Oct. 2019	General Manager of Headquarters Plant (to present)	
		Mar. 2022	General Manager of BPS Company (to present)	
		Jun. 2022	Director and Executive Officer	
		Jun. 2024	Director and Senior Executive Officer, Deputy General Manager of Business Division (to present)	
			In charge of Purchasing Department (to present)	
Reason for appointment He has been in charge of our manufacturing department and has extensive experience. He has reformed the production system and improved the efficiency of facility upgrades, and in his concurrent positions as the General Manager of the Headquarters Plant and the General Manager of BPS Company, he has demonstrated his ability to contribute to the improvement of the Company’s performance through collaboration between manufacturing and sales. Based on the above, we have determined that he remains qualified to serve as a Director.				

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts		Number of our shares owned:
6	Shunsuke Nagai (May 29, 1966) <div>Reappointment</div> Years served as Director: 1 year	Apr. 1989	Joined the Company	16,690 shares
		Jun. 2009	Head of Information System Room	
		Dec. 2018	Vice President of Osaka Branch, Sakai Office Chief, and Head of Information System Room	
		Jun. 2019	Executive Officer, Vice President of Osaka Branch, Sakai Office Chief and in charge of Information System Room	
		Jan. 2021	Executive Officer, President of Osaka Head Office (Sakai Office Chief) and in charge of Information System Room	
		Jul. 2022	Senior Executive Officer, General Manager of Administration Division, in charge of General Affairs Department, in charge of Information System Room, in charge of Internal Control Promotion Office and President of Osaka Head Office	
		Jun. 2023	Managing Executive Officer, General Manager of Administration Division, in charge of General Affairs Department, in charge of Information System Room, in charge of Internal Control Promotion Office and President of Osaka Head Office	
		Jun. 2024	Director and Senior Executive Officer, General Manager of Administration Division, in charge of General Affairs Department, in charge of Information System Room, in charge of Internal Control Promotion Office and President of Osaka Head Office (to present)	
		Dec. 2024	In charge of Business Strategy Department, in charge of Public Relations and IR Office (to present)	
Reason for appointment He has been in charge of our administration department, has extensive experience, and has demonstrated his ability as a key person in important internal projects, such as the establishment of Tokyo Human Resources Department and the implementation of various systems. He is thoroughly proficient not only in administration but also in sales from the standpoint of the President of the Head Office, and we have determined that he remains qualified to serve as a Director as a well-balanced individual in the unpredictable and uncertain times ahead.				

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts		Number of our shares owned:
7	<p>Kimihiko Koizumi (September 1, 1959)</p> <p><u>Reappointment</u> <u>Outside Director</u></p> <p>Years served as Director: 2 years</p>	<p>Apr. 1983 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>Feb. 2001 General Manager of Okabe Branch of The Asahi Bank, Ltd. (currently Saitama Resona Bank, Limited)</p> <p>Oct. 2002 General Manager of Misato Branch</p> <p>Apr. 2004 Promotion Officer of West Saitama Area Head Office of Saitama Resona Bank, Limited</p> <p>Jul. 2006 General Manager of Soka Branch</p> <p>Oct. 2009 General Manager of Corporate Division and General Manager of Corporate Pension Promotion Office</p> <p>Apr. 2013 Executive Officer, General Manager of East Saitama Area Sales Head Office</p> <p>Apr. 2016 Managing Executive Officer, Deputy General Manager of Business Development Division of AGS Corporation</p> <p>Jun. 2016 President and Representative Director of AGS System Advisory Corporation</p> <p>Jun. 2016 Managing Executive Officer, Deputy General Manager of Business Development Division and in charge of Sales Division of AGS Corporation</p> <p>Apr. 2019 Managing Executive Officer, General Manager of Corporate Business Division</p> <p>Apr. 2019 Director (part-time) of AGS Business Computer Corporation</p> <p>Jul. 2019 Managing Executive Officer, General Manager of Corporate Business Division and General Manager of Healthcare Solutions Division of AGS Corporation</p> <p>Oct. 2019 Managing Executive Officer, General Manager of Corporate Business Division</p> <p>Jun. 2023 Outside Director of the Company (to present)</p> <p>Jun. 2023 Executive Advisor of AGS Corporation (to present)</p> <p>Significant Concurrent Positions Executive Advisor of AGS Corporation</p>		0 shares
<p>Reason for appointment</p> <p>Based on his abundant and wide-ranging experience ranging from sales to management at financial institutions and IT companies, he has provided useful opinions and suggestions with respect to our management from an external point of view as an outside Director, thereby contributing to the strengthening of the functions of our Board of Directors. In order to further strengthen the functions of our Board of Directors, we have determined that he remains qualified to serve as a Director.</p>				

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
8	<p>Rika Nakayama (August 27, 1970)</p> <p><u>Reappointment</u> <u>Outside Director</u></p> <p>Years served as Director: 1 year</p>	<p>Apr. 1993 Joined OCCS PLANNING Corporation (currently Cloudpoint Inc.)</p> <p>Aug. 1999 Joined HABA Laboratories Inc.</p> <p>Jan. 2002 Joined CyberAgent, Inc.</p> <p>Aug. 2007 Seconded to VOYAGE GROUP Inc. (currently CARTA HOLDINGS INC.)</p> <p>Jan. 2008 Transferred to VOYAGE GROUP Inc. General Manager of Human Resources Division</p> <p>Jan. 2009 General Manager of EC Navigation Business Division</p> <p>Jan. 2014 Joined Rakuten, Inc. (currently Rakuten Group, Inc.) General Manager of Marketing Solution Office, Group Marketing Department</p> <p>May 2015 Joined FiNC Technologies Inc. General Manager of Marketing Division</p> <p>Oct. 2017 Executive Officer, CWO/CHRO, and General Manager of Human Resources Strategy Division</p> <p>Jan. 2020 Joined LiB, Inc. General Manager of LiB's Partner Business Department</p> <p>Apr. 2020 General Manager of High-Class Agent Department</p> <p>Oct. 2020 Executive Officer</p> <p>Jun. 2022 Established Dcent Inc. Representative Director (to present)</p> <p>Aug. 2022 Outside Director of TENDA Co., Ltd.</p> <p>Jun. 2024 Outside Director of the Company (to present)</p> <p>Significant Concurrent Positions Representative Director of Dcent Inc.</p>	1,000 shares
<p>Reason for appointment</p> <p>She not only has a wide range of experience and knowledge in marketing, human resource strategy and other areas from her practical work in startup companies and IT companies, but also has experience as an outside Director in a listed company. As she also has a management perspective, she has provided useful opinions and guidance with respect to our management from an external point of view. She has also advised us on advancing women's empowerment and developing human capital. In order to further strengthen the functions of our Board of Directors, we have determined that she remains qualified to serve as a Director.</p>			

- (Notes)
- There is no special interest between each candidate and us.
 - Mr. Kimihiko Koizumi and Ms. Rika Nakayama are candidates for outside Director.
 - The term of office of Mr. Kimihiko Koizumi as an outside Director will have been two years as of the conclusion of this Annual General Meeting of Shareholders. The term of office of Ms. Rika Nakayama as an outside Director will have been one year as of the conclusion of this Annual General Meeting of Shareholders.
 - We have entered into an agreement with Mr. Kimihiko Koizumi and Ms. Rika Nakayama to limit their liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act and Article 32, Paragraph 2 of our Articles of Incorporation, and the limit of their liability under such agreement is the minimum amount specified by laws and regulations.
 - We have concluded an officer's liability insurance contract as set forth in Article 430-3, Paragraph 1 of the Companies Act with an insurance company and will cover the legal damages and litigation expenses incurred by the insured under the relevant insurance contract. If the appointment of each candidate is approved, he/she will be included as an insured of the relevant insurance contract. In addition, the contract is scheduled to be updated at the time of the next update.
 - Mr. Kimihiko Koizumi and Ms. Rika Nakayama meet the requirements for independent Directors as stipulated by the Tokyo Stock Exchange, and we have submitted a notification for both of their appointments as independent Directors.
 - The number of our shares owned by each candidate includes the shares held by the Company's shareholding association (numbers are rounded down to the nearest whole share).

Proposal No. 3 Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

At the conclusion of this general meeting, the terms of office of all three Directors who are Audit and Supervisory Committee Members will expire. Therefore, we would like to request the appointment of three Directors who are Audit and Supervisory Committee Members.

We have obtained the consent of the Audit and Supervisory Committee on this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows.

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts		Number of our shares owned:
1	Fumio Kuribayashi (May 10, 1973) <div>Reappointment</div> Years served as Director: 2 years	Apr. 1996	Joined the Company	8,069 shares
	Apr. 2008	Manager of Tokyo Sales Department of DF Company		
		Mar. 2013	Manager of Special Sales Department of Printing and Binding Company	
		Apr. 2016	Manager of Internal Audit Office	
		Jun. 2017	Head of Internal Audit Office	
		Jun. 2023	Director and Fulltime Audit and Supervisory Committee Member (to present)	
Reason for appointment He has extensive experience and knowledge of auditing operations as the head of the Internal Audit Office, as well as experience in sales and plant production management departments. He has deepened his knowledge on our business operations and has played a part to contribute to further qualitative improvement of corporate governance of our Board of Directors. We have therefore determined that he remains qualified to serve as a Director who is an Audit and Supervisory Committee Member.				
2	Masahiro Hachimonji (July 16, 1969) <div>Reappointment</div> <div>Outside Director</div> Years served as Director: 6 years	Apr. 1992	Joined Hachimonji Accounting Office	5,000 shares
	Jan. 2000	Registered as a certified public tax accountant (No. 89579)		
		Jun. 2003	Audit and Supervisory Board Member of Daiei Taigen Co., Ltd. (currently Shokuryu Co., Ltd.)	
		Jan. 2009	Auditor-secretary of Tadao Ando Cultural Foundation (to present)	
		Feb. 2012	Representative Director of Hachimonji Consulting Co., Ltd. (to present)	
		Jun. 2019	Outside Director and Audit and Supervisory Committee Member of the Company (to present)	
Reason for appointment Based on his wealth of experience and broad insight as manager of an accounting firm, he has been in charge of making appropriate recommendations from the standpoint of validity and appropriateness in decision-making regarding the execution of our business. In order to continue to further improve the quality of corporate governance of our Board of Directors, we have determined that he remains qualified to serve as a Director who is an Audit and Supervisory Committee Member.				

Candidate No.	Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts	Number of our shares owned:
3	Takeshi Osawa (June 13, 1984) <div>New appointment</div> <div>Outside Director</div> Years served as Director: 0 years	Dec. 2012 Completion of training at the Supreme Court Legal Training and Research Institute Registered with the Osaka Bar Association (joined Chuo Sogo Law Office, P.C.) Jan. 2014 Change of registration to the Kyoto Bar Association Transferred to Kyoto Office of Chuo Sogo Law Office, P.C. Feb. 2015 Member of Management Lawyers Council Oct. 2022 Auditor at Link Therapeutics Inc. (to present)	0 shares
Reason for appointment Based on his expertise, insight and experience as an attorney, we expect that he will make appropriate recommendations from the standpoint of validity and appropriateness in decision-making regarding the execution of our business. In order to further improve the quality of corporate governance of our Board of Directors, we have determined that he is qualified to serve as a Director who is an Audit and Supervisory Committee Member.			

- (Notes)
- There is no special interest between each candidate and us.
 - Mr. Masahiro Hachimonji and Mr. Takeshi Osawa are candidates for outside director.
 - The term of office of Mr. Masahiro Hachimonji as an outside director shall be six years as of the conclusion of this Annual General Meeting of Shareholders.
 - We have entered into an agreement with Mr. Masahiro Hachimonji to limit his liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act and Article 32, Paragraph 2 of our Articles of Incorporation, and the limit of his liability under such agreement is the minimum amount specified by laws and regulations. If the reappointment of Mr. Masahiro Hachimonji is approved, we plan to continue such agreements. In addition, if the appointment of Mr. Takeshi Osawa is approved, the Company plans to enter into a limited liability agreement of the same content with him.
 - We have concluded an officer's liability insurance contract as set forth in Article 430-3, Paragraph 1 of the Companies Act with an insurance company and will cover the legal damages and litigation expenses incurred by the insured under the relevant insurance contract. If the reappointment of Mr. Masahiro Hachimonji is approved, he will be included as an insured of the relevant insurance contract. In addition, the contract is scheduled to be updated at the time of the next update. Furthermore, if the appointment of Mr. Takeshi Osawa as an outside Director of the Company is approved, he will be included as an insured of the relevant insurance contract.
 - Mr. Masahiro Hachimonji meets the requirements for independent Directors as stipulated by the Tokyo Stock Exchange, and if his reappointment is approved, we will continue to appoint him as an independent Director. Furthermore, if the appointment of Mr. Takeshi Osawa as an outside Director of the Company is approved, the Company plans to submit notification to Tokyo Stock Exchange concerning his designation as an independent Director as stipulated by the aforementioned exchange.
 - The number of our shares owned by each candidate includes the shares held by the Company's shareholding association (numbers are rounded down to the nearest whole share).

Proposal No. 4 Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

In order to prepare for the possibility that the number of Directors who are Audit and Supervisory Committee Members falls below the number stipulated by the relevant laws and regulations, the Company proposes to elect one substitute Director who is an Audit and Supervisory Committee Member in advance. We have obtained the consent of the Audit and Supervisory Committee on this proposal.

The candidate for substitute Director who is an Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Brief biographical outline, position, responsibilities, and other important concurrent posts		Number of our shares owned:
Kumiko Higeno (Matsumoto) (January 30, 1984) <div>Outside Director</div>	Sep. 2007	Completion of training at the Supreme Court Legal Training and Research Institute (60th term) Registered with the Osaka Bar Association (joined Chuo Sogo Law Office, P.C.)	0 shares

- (Notes)
1. There is no special interest between the candidate and us.
 2. Ms. Kumiko Higeno (Matsumoto) is a candidate for substitute outside Director.
 3. Based on her expertise, insight and experience as an attorney, we expect that Ms. Kumiko Higeno (Matsumoto) will make appropriate recommendations from the standpoint of validity and appropriateness in decision-making regarding the execution of our business, and we propose her appointment as a substitute Director who is an Audit and Supervisory Committee Member.
 4. If Ms. Kumiko Higeno (Matsumoto) is appointed as outside Director who is an Audit and Supervisory Committee Member, we will enter into an agreement with her to limit her liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act and Article 32, Paragraph 2 of our Articles of Incorporation. The limit of her liability under such agreement is the minimum amount specified by laws and regulations.
 5. We have concluded an officer's liability insurance contract as set forth in Article 430-3, Paragraph 1 of the Companies Act with an insurance company and will cover the legal damages and litigation expenses incurred by the insured under the relevant insurance contract. If Ms. Kumiko Higeno (Matsumoto) is appointed as a Director who is an Audit and Supervisory Committee Member, she will be included as an insured of the relevant insurance contract. In addition, the contract is scheduled to be updated at the time of the next update.
 6. Ms. Kumiko Higeno (Matsumoto) meets the requirements for independent Directors as stipulated by the Tokyo Stock Exchange.
 7. Pursuant to the provisions of Article 20 of our Articles of Incorporation, the preliminary election of a substitute Director who is an Audit and Supervisory Committee Member shall be effective until the commencement of the annual general meeting of shareholders held two years after the general meeting of shareholders at which the appointment was made.

Reference [Skills Matrix]

Position	Name	Overall management	Sale by order	Product sales	Sales strategy	Technological development	Diversity	Financial accounting	Crisis & Legal affairs
Representative Director, President and Chief Executive Officer	Hideaki Yumoto	◎		◎	○	○			
Director, Vice President and Executive Officer	Kazuyoshi Nakabayashi	◎		◎	◎	○	○		
Director and Managing Executive Officer	Yoji Maeda	○	○	○	○	○			
Director and Senior Executive Officer	Katsuhiro Awaji	○		◎	○				
Director and Senior Executive Officer	Shinichi Aoyama	○	○		○	◎			
Director and Senior Executive Officer	Shunsuke Nagai					○		○	◎
Outside Director	Kimihiko Koizumi	◎			○			◎	○
Outside Director	Rika Nakayama	○		◎	◎		○		
Director and Fulltime Audit and Supervisory Committee Member	Fumio Kuribayashi		○						○
Outside Director and Audit and Supervisory Committee Member	Masahiro Hachimonji	○						◎	
Candidate for outside Director and Audit and Supervisory Committee Member	Takeshi Osawa	○							◎
	Note	Management experience			Including planning and logistics	Including manufacturing (plant) technology development and IT technology	Including gender and international perspectives		Crisis management and legal affairs