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Securities code: 9740

May 12, 2025

(Start date of electronic provision measures: May 7, 2025)

**To Shareholders with Voting Rights:**

Totaro Ichikawa  
Representative Director, President  
and Executive Officer  
CENTRAL SECURITY PATROLS  
CO., LTD.  
SHINJUKU NS Building, 2-4-1  
Nishi-Shinjuku, Shinjuku-ku,  
Tokyo, Japan

**NOTICE OF  
THE 53rd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

Please be informed that the 53rd Annual General Meeting of Shareholders of CENTRAL SECURITY PATROLS CO., LTD. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures and has posted information subject to these measures in the form of the Notice of the 53rd Annual General Meeting of Shareholders on the following website.

Our website: <https://www.we-are-csp.co.jp/news/2025/>

In addition to the above, the information is also posted on the website of the Tokyo Stock Exchange (TSE).

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

Please access the TSE website above, enter our company name in “Issue name (company name)” or our securities code “9740” in “Code,” select “Basic Information” and “Documents for public inspection/PR information” in that order, and check the latest version of “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”

For this General Meeting of Shareholders, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders, which are available in the electronic provision measures section, and exercise your voting rights no later than 5:00 p.m., Wednesday, May 28, 2025, Japan time.

- 1. Date and Time:** Thursday, May 29, 2025 at 10:00 a.m. Japan time (Doors open at 9:00 a.m.)  
**2. Place:** 2-4-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan  
NS Sky Conference Hall A&B, SHINJUKU NS Building 30F

**3. Meeting Agenda:**

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company’s 53rd Fiscal Year (March 1, 2024 - February 28, 2025), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
  2. Non-consolidated Financial Statements for the Company’s 53rd Fiscal Year (March 1, 2024 - February 28, 2025)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Partial Amendment to the Articles of Incorporation  
**Proposal 3:** Election of Five Directors (excluding Directors who are Audit and Supervisory Committee Members)  
**Proposal 4:** Election of Four Directors who are Audit and Supervisory Committee Members

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If you attend the meeting in person, please submit the enclosed Exercise of Voting Rights Form to the reception at the venue.

Should any revisions be made to the information subject to the electronic provision measures, the revisions will be posted on the websites where they have been made available.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

As regards the appropriation of surplus, the Company's basic policy for profit distribution is to constantly pay stable dividends taking into account the payout ratio in order to return profits to shareholders according to business performance, while securing internal reserves required to further strengthen the management base and develop our future business.

In line with this policy, the year-end dividend for this fiscal year is set at ¥30.00 per share. Therefore, the annual dividend for this fiscal year will be ¥60.00.

1. Matters regarding allotment of dividend property and the total amount thereof

¥30.00 per share of the Company's common stock

Total amount of dividends: ¥435,842,340

2. Effective date of distribution of dividends from surplus

May 30, 2025

**Proposal 2:** Partial Amendment to the Articles of Incorporation

1. Reasons for the amendment to the Articles of Incorporation

As described in the proposed amendment to Article 2, the Company proposes addition of businesses which it may possibly engage in the future to its business purposes to allow the Company to flexibly in such businesses.

2. Details of the amendment to the Articles of Incorporation

The details of the amendment to the Articles of Incorporation are as follows.

This amendment to the Articles of Incorporation shall become effective at the conclusion of this Annual General Meeting of Shareholders.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendment
<p>Article 2 Purpose</p> <p>The purpose of the Company shall be to engage in the following businesses:</p> <p style="text-align: center;">&lt;Texts omitted&gt;</p> <p>21 Secondhand goods dealer business under the Secondhand Goods Business Act</p> <p style="text-align: center;">&lt;Newly established&gt;</p> <p><u>22</u> Consulting services and technical guidance services related to any of the preceding items</p> <p><u>23</u> Any and all businesses incidental to any of the preceding items</p> <p style="text-align: center;">&lt;Texts omitted&gt;</p> <p style="text-align: center;">Supplementary Provisions</p> <p>1. The Articles of Incorporation shall be partially revised and implemented on <u>May 25, 2023</u>.</p> <p style="text-align: center;">&lt;Texts omitted&gt;</p>	<p>Article 2 Purpose</p> <p>The purpose of the Company shall be to engage in the following businesses:</p> <p style="text-align: center;">&lt;Texts omitted&gt;</p> <p>21 Secondhand goods dealer business under the Secondhand Goods Business Act</p> <p><u>22</u> <u>Private car rental business</u></p> <p><u>23</u> Consulting services and technical guidance services related to any of the preceding items</p> <p><u>24</u> Any and all businesses incidental to any of the preceding items.</p> <p style="text-align: center;">&lt;Texts omitted&gt;</p> <p style="text-align: center;">Supplementary Provisions</p> <p>1. The Articles of Incorporation shall be partially revised and implemented on <u>May 29, 2025</u>.</p> <p style="text-align: center;">&lt;Texts omitted&gt;</p>

**Proposal 3:** Election of Five Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same in this Proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of five Directors is proposed.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	[Reappointment] Takashi Sawamoto	Chairman of the Board	13/13 (100%)
2	[Reappointment] Totaro Ichikawa	Representative Director, President and Executive Officer	13/13 (100%)
3	[Reappointment] Hirofumi Horiba	Director and Managing Executive Officer General Manager of Security Services Headquarters in charge of West Japan Supervisor	12/13 (92%)
4	[New appointment] Hiroyuki Kusunoki	Executive Officer Assistant General Manager of Sales Headquarters	—
5	[New appointment] Masako Masuzaki	Executive Officer Manager of Public Relations Division, Personnel and General Affairs Headquarters; Manager of Sustainability Office, Administration Headquarters	—
<p>[Opinions on the candidates for Directors by the Audit and Supervisory Committee]</p> <p>Two Outside Directors who are Audit and Supervisory Committee Members attended the Nomination and Compensation Committee and expressed their opinions on the election, etc. of and compensation, etc. for Directors who are not Audit and Supervisory Committee Members. Furthermore, the Audit and Supervisory Committee held a consultation, based on the explanation from the secretariat of the Nomination and Compensation Committee, which is the General Affairs Division, regarding the details of its explanation and status of its deliberation. As a result, the Audit and Supervisory Committee concluded that there were no particular matters that should be stated at General Meeting of Shareholders pursuant to the provisions of the Companies Act with respect to the election, etc. of nor compensation, etc. for Directors who are not Audit and Supervisory Committee Members.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
1	<p>Takashi Sawamoto (January 19, 1957)</p> <p>[Reappointment]</p> <p>[Number of shares of the Company held] 1,600 shares</p>	<p>April 1979      Joined Japan National Railways</p> <p>April 1987      Joined East Japan Railway Company</p> <p>April 2004      Manager of Equipment Department, Railway Business Headquarters, East Japan Railway Company</p> <p>July 2007      Manager of Electric Network Department, Railway Business Headquarters, East Japan Railway Company</p> <p>June 2008      Executive Officer, Manager of Electric Network Department, Railway Business Headquarters, East Japan Railway Company</p> <p>June 2012      Managing Director; Deputy General Manager of Railway Business Headquarters; Manager of Technical Planning Department, General Planning Headquarters, East Japan Railway Company</p> <p>June 2015      President and Representative Director of JR East Facility Management Co., Ltd.</p> <p>May 2017      Part-time Director of the Company</p> <p>June 2017      Retired as President and Representative Director of JR East Facility Management Co., Ltd.</p> <p>June 2017      Representative Director and Vice President of the Company</p> <p>May 2018      Representative Director, President and Executive Officer</p> <p>May 2024      Chairman of the Board (current position)</p> <p>[Positions and assignments in the Company] Chairman of the Board</p> <p>[Significant concurrent positions] Director, Kansai CSP Co. Vice President, All Japan Security Service Association President, Tokyo Security Service Association</p>	
	<p>[Reason for nomination as candidate for Director]</p> <p>Takashi Sawamoto was at the helm of the Company's management as Representative Director for six years from 2018 to 2024, and drawing on the experience, he has been working hard to accomplish the mid-term management plan, Creative 2025. He has been dedicated to the Company's sustainable growth as a technology service company leveraging his work experience and knowledge of technology management and other areas. For these reasons, the Company has determined that he is qualified to contribute to enhancing corporate value, and has renominated him as a candidate for the position of Director.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
2	Totaro Ichikawa (September 29, 1964)  [Reappointment]  [Number of shares of the Company held] 1,100 shares	April 1988	Joined East Japan Railway Company
		February 2003	Chief of Vehicle Service Section, Transportation Division, Takasaki Branch Office, East Japan Railway Company
		July 2005	Chief of Transportation Vehicles Division, Railway Business Headquarters, East Japan Railway Company
		June 2008	Manager of Transportation Division, Hachioji Branch Office, East Japan Railway Company
		June 2014	Manager of Transportation Vehicle Division, Railway Business Headquarters, East Japan Railway Company
		June 2015	Business Creation Division, East Japan Railway Company (Seconded to JR East Logistics Co., Ltd.)
		June 2017	Executive Officer; Manager of Transportation Vehicles Division, Railway Business Headquarters, East Japan Railway Company
		June 2018	Managing Executive Officer of East Japan Railway Company.
		June 2021	Vice President and Representative Director; Assistant to President (General); General Manager of Railway Business Headquarters; Chief Safety Management Officer, East Japan Railway Company
		May 2023	Director of the Company
June 2023	Representative Director and Vice President		
May 2024	Representative Director, President and Executive Officer (current position)		
[Positions and assignments in the Company] Representative Director, President and Executive Officer			
[Reason for nomination as candidate for Director] Totaro Ichikawa served as Vice President and General Manager of Railway Business Headquarters of East Japan Railway Company. Since his appointment as Representative Director of the Company in May 2024, he has demonstrated his leadership as a top executive drawing on his abundant experience and knowledge as well as high-level executive experience, dedicating his efforts to the Company’s further development as a technology service company. For these reasons, the Company has determined that he is qualified to contribute to enhancing corporate value, and has renominated him as a candidate for the position of Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
3	<p>Hirofumi Horiba (January 22, 1959)</p> <p>[Reappointment]</p> <p>[Number of shares of the Company held] 3,212 shares</p>	<p>April 1982      Joined the Company</p> <p>September 1996      General Manager of Hamamatsu Branch Office</p> <p>March 2005      General Manager of Yokohama Branch Office</p> <p>September 2007      Manager of Security Quality Department</p> <p>February 2009      Seconded as Director of Shin Anzen Security Service Co.</p> <p>April 2012      Manager of Security Management Division; Manager of Transportation Security Division of the Company</p> <p>May 2012      Executive Officer; Manager of Security Management Division; Manager of Transportation Security Division</p> <p>May 2016      Director and Executive Officer; Manager of General Affairs Division</p> <p>September 2017      Director and Executive Officer; Manager of General Affairs Division; Manager of Information System Division</p> <p>May 2018      Director and Managing Executive Officer; Deputy General Manager of Administration Headquarters; Manager of General Affairs Division; Manager of Legal Review Division in charge of Audit Division and CS Advancement; Manager of Public Relations, Advertising and Investor Relations Office, Corporate Planning Division</p> <p>September 2018      Director and Managing Executive Officer; Deputy General Manager of Administration Headquarters; Deputy Manager of Business Reform Office; Manager of General Affairs Division; Manager of Legal Review Division in charge of Audit Division and CS Advancement; Manager of Public Relations, Advertising and Investor Relations Office, Corporate Planning Division</p> <p>May 2019      Director and Managing Executive Officer; General Manager of Personnel and General Affairs Headquarters; Manager of General Affairs Division; Manager of Legal Review Division</p> <p>May 2021      Director and Managing Executive Officer; General Manager of Security Services Headquarters in charge of West Japan Supervisor (current position)</p> <p>[Positions and assignments in the Company] Director and Managing Executive Officer; General Manager of Security Services Headquarters in charge of West Japan Supervisor</p> <p>[Significant concurrent positions] Director of TOKKEI Co. Director of TOAKEIBIHOSHOU CO., LTD.</p>	
	<p>[Reason for nomination as candidate for Director]</p> <p>Hirofumi Horiba has served as General Manager and Manager at several departments at the Company and as an officer of a group company and has experience and knowledge that extend beyond security services. In addition, he is familiar with a wide range of the Company's overall business operations, from management to on-site security, and has a high level of executive experience. For these reasons, the Company has determined that he is qualified to contribute to enhancing corporate value, and has renominated him as a candidate for the position of Director.</p>		



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
4	Hiroyuki Kusunoki (April 27, 1962)  [New appointment]  [Number of shares of the Company held] 0 shares	April 1986	Joined Sumitomo Corporation
		December 1998	Director of Real Estate Atlanta Office, Sumitomo Corporation of America
		September 2005	Manager of Strategic Real Estate Business Dept, Sumitomo Corporation
		April 2008	General Manager of Real Estate & Construction Dept. (Osaka), Sumitomo Corporation
		October 2016	General Manager of Business Promotion & Development Dept., for Japan Region, Sumitomo Corporation
		April 2022	Executive Director and General Manager of Corporate Division, Sumisho Realty Management Co., Ltd.
		August 2023	Executive Director, SOSiLA Logistics REIT, Inc. (concurrent position)
		April 2024	Managing Executive Director, General Manager of Corporate Division, SOSiLA Logistics REIT, Inc.
		September 2024	Joined the Company, Executive Officer; Assistant General Manager of Sales Headquarters (current position)
		[Positions and assignments in the Company] Executive Officer; Assistant General Manager of Sales Headquarters	
[Reason for nomination as candidate for Director] Hiroyuki Kusunoki has a wealth of experience and knowledge obtained from working for Sumitomo Corporation and its group companies, including Sumisho Realty Management Co., Ltd. Since joining the Company in 2024, he has been dedicated to enhancing the Company’s corporate value utilizing his wealth of knowledge and experience. For these reasons, the Company has determined that he is qualified to contribute to enhancing corporate value, and has nominated him as a candidate for the position of Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
5	Masako Masuzaki (December 17, 1960)  [New appointment]  [Number of shares of the Company held] 1,700 shares	June 1999 March 2013 March 2019  May 2019 May 2022 September 2022  [Positions and assignments in the Company]	Joined the Company Chief of Personnel Division, Administration Headquarters Deputy Manager of Public Relations, Advertising and Investor Relations Office, Corporate Planning Division, Administration Headquarters Manager of Public Relations Division, Personnel and General Affairs Headquarters Executive Officer; Manager of Public Relations Division, Personnel and General Affairs Headquarters Executive Officer; Manager of Public Relations Division, Personnel and General Affairs Headquarters; Manager of Sustainability Office, Administration Headquarters (current position)  Executive Officer; Manager of Public Relations Division, Personnel and General Affairs Headquarters; Manager of Sustainability Office, Administration Headquarters
[Reason for nomination as candidate for Director] Masako Masuzaki has long led the personnel and public relations teams as one of the first female managers at the Company, and has a wealth of knowledge, insight, and experience in business execution. In addition, she has been quick to recognize the need of promoting the advancement of women and sustainability, and has demonstrated leadership for spreading these ideas across the organization. For these reasons, the Company has determined that she is qualified to contribute to enhancing corporate value, and has nominated her as a candidate for the position of Director.			

(Note) The Company has concluded a Directors' and Officers' liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which insures all Directors. Under this insurance policy, the Company will be covered for damages and dispute expenses incurred by the insured due to claims for damages arising from acts committed by the insured in connection with the performance of their duties for the Company, and the Company will bear all insurance premiums for the insured. If this proposal is approved, each of the Directors will be covered in the insured under the policy. The Company plans to renew the insurance policy with the same terms and conditions during the term of office.

**Proposal 4:** Election of Four Directors who are Audit and Supervisory Committee Members

The terms of office of all four Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of four Directors who are Audit and Supervisory Committee Members is proposed.

Consent has been obtained from the Audit & Supervisory Committee regarding this Proposal.

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

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	[Reappointment] Tomoaki Tabata	Director and Audit and Supervisory Committee Member	13/13 (100%)
2	[Reappointment] Keiji Goto	Director and Audit and Supervisory Committee Member (Outside)	12/13 (92%)
3	[Reappointment] Takeo Hiyama	Director and Audit and Supervisory Committee Member (Outside)	13/13 (100%)
4	[Reappointment] Mami Karatsu	Director and Audit and Supervisory Committee Member (Outside)	13/13 (100%)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
1	<p>Tomoaki Tabata (January 10, 1957)</p> <p>[Reappointment]</p> <p>[Number of shares of the Company held] 10,300 shares</p>	<p>April 1979 October 2011</p> <p>August 2012 December 2012 May 2013</p> <p>May 2016</p> <p>December 2017</p> <p>May 2018 May 2023</p> <p>[Positions and assignments in the Company] Director and Audit and Supervisory Committee Member</p>	<p>Joined the National Police Agency Director of Highest Training Institute for Investigation Leaders, National Police Academy</p> <p>Retired from the National Police Agency Advisor of the Company Director and Managing Executive Officer; General Manager of Security Services Headquarters; Deputy General Manager of Business Strategy Promotion Headquarters</p> <p>Director and Managing Executive Officer; General Manager of Security Services Headquarters; Deputy General Manager of Business Strategy Promotion Headquarters; Manager of Security Management Division; Manager of Transportation Security Division</p> <p>Director and Managing Executive Officer; General Manager of Security Services Headquarters; Deputy General Manager of Business Strategy Promotion Headquarters</p> <p>Standing Corporate Auditor Director and Audit and Supervisory Committee Member (current position)</p>
<p>[Reason for nomination as candidate for Director who is an Audit and Supervisory Committee Member] Tomoaki Tabata was appointed as Director and General Manager of Security Services Headquarters after joining the Company, and he has extensive knowledge of the Company's business operations. Given his past performance as a Standing Corporate Auditor of the Company, the Company has determined that he is capable of auditing the execution of duties from an objective and fair standpoint, and has renominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
2	<p>Keiji Goto (July 30, 1959)</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p> <p>[Number of shares of the Company held] 7,600 shares</p>	<p>April 1982      Joined the National Police Agency</p> <p>June 1992      Assistant Counsellor of Cabinet Secretariat, Cabinet Legislation Bureau</p> <p>April 2001      General Manager of Community Safety Department, Osaka Prefectural Police</p> <p>January 2003    Director of Police Administration, Aichi Prefectural Police Headquarters</p> <p>August 2004    Counsellor of Cabinet Secretariat (Security and Crisis Management)</p> <p>May 2005      Retired from the National Police Agency</p> <p>August 2005    Registered as Attorney-at-Law and joined Nishimura &amp; Tokiwa Law Office</p> <p>July 2008      Established Goto Compliance Law Office</p> <p>May 2012      Corporate Auditor of the Company</p> <p>May 2023      Director and Audit and Supervisory Committee Member (Outside) (current position)</p> <p>[Positions and assignments in the Company] Director and Audit and Supervisory Committee Member (Outside)</p> <p>[Significant concurrent positions] Attorney-at-Law of Goto Compliance Law Office Outside Director of Seibu Holdings Inc. Outside Director of FUKUDA DENSHI INC.</p>	
	<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Keiji Goto has audited the execution of duties by the Company's Directors since assuming office as an Outside Corporate Auditor in 2012, drawing on not only his knowledge as a lawyer but also his extensive business experience and experience as an officer at several companies. Therefore, the Company has determined that he is capable of continuing to audit the execution of duties from an objective and fair standpoint, and has renominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
3	<p>Takeo Hiyama (March 6, 1958)</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p> <p>[Number of shares of the Company held] 0 shares</p>	<p>July 1977 Representative of Design Firm HCS</p> <p>April 1978 Joined Logic Systems International Inc.</p> <p>June 1985 Retired from Logic Systems International Inc.</p> <p>July 1986 Established ABIT Corporation, Representative Director and President of ABIT Corporation</p> <p>May 2016 Outside Director of the Company</p> <p>May 2023 Director and Audit and Supervisory Committee Member (Outside) (current position)</p> <p>[Positions and assignments in the Company] Director and Audit and Supervisory Committee Member (Outside)</p> <p>[Significant concurrent positions] Representative Director and President of ABIT Corporation President and Representative Director of Magna Wireless Corporation Chairman of the Board of Magna Design Net, Inc.</p>	
	<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Takeo Hiyama has abundant experience in corporate management and a wide range of knowledge that has led ABIT Corporation for many years as President. Since his first appointment as Outside Director in 2016, he has provided many suggestions at meetings of the Board of Directors from a standpoint independent of the Company's management team. Therefore, the Company has determined that he is capable of continuing to audit the execution of duties from an objective and fair standpoint, and has renominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
4	Mami (Yamada) Karatsu (August 5, 1968)  [Reappointment] [Outside Director] [Independent Officer]  [Number of shares of the Company held] 0 shares	<p>April 1996      Joined Tokyo Eiwa, Attorneys at Law</p> <p>January 1999      Joined Freshfields Attorneys at Law</p> <p>June 1999      M.A in Law. (LL.M.), Harvard Law School</p> <p>January 2005      Joined Kotto Dori Law Office</p> <p>May 2006      Outside Corporate Auditor of ULS Group Inc.</p> <p>January 2011      Judicial Commissioner of Tokyo Summary Court</p> <p>March 2018      Established Takagicho Law Office</p> <p>July 2018      Outside Corporate Auditor of Wedding Park Co., LTD</p> <p>May 2021      Outside Director of the Company</p> <p>June 2021      Outside Director (Director who is an Audit and Supervisory Committee Member of ULS Group Inc. (current position)</p> <p>May 2023      Director and Audit and Supervisory Committee Member (Outside) of the Company (current position)</p>	<p>[Positions and assignments in the Company] Director and Audit and Supervisory Committee Member (Outside)</p> <p>[Significant concurrent positions] Attorney at Takagicho Law Office Outside Director (Director who is an Audit and Supervisory Committee Member of ULS Group Inc.)</p>
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Mami (Yamada) Karatsu has been at the forefront of the legal profession for many years, and in addition to her legal activities, she has served as an outside corporate auditor for several companies and is a Member of the New York State Bar in the United States, where she has a global practice. Although she has never been involved in corporate management other than as an Outside Director, she has a high level and wide range of expertise represented by her corporate legal affairs. Accordingly, the Company renominated her as a candidate for Outside Director who is an Audit and Supervisory Committee Member because she can provide opinions from a standpoint independent of the Company's management and continue to audit the execution of duties objectively and fairly.</p>			

(Notes) 1. The Company has entered into a liability limitation agreement with each of Mr. Keiji Goto, Mr. Takeo Hiyama, and Ms. Mami Karatsu.

A summary of the agreement is as follows.

- (i) If an Outside Director is liable for damages to the Company due to negligence of their duties, their liability shall be limited to the minimum liability amount stipulated in Article 427, Paragraph 1 of the Companies Act.
- (ii) The above limitation of liability shall be permitted only when the Outside Director has performed their duties in good faith and without gross negligence, which caused their liability.

2. There are no special interests between each candidate and the Company.

3. Mr. Keiji Goto, Mr. Takeo Hiyama, and Ms. Mami Karatsu are candidates for Outside Directors.

4. Independence as Outside Directors

- (1) Mr. Keiji Goto, Mr. Takeo Hiyama, and Ms. Mami Karatsu are not parent companies, etc., of the Company and have not been parent companies, etc., of the Company in the past 10 years.
- (2) Mr. Keiji Goto, Mr. Takeo Hiyama and Ms. Mami Karatsu are not, and have not been in the past 10 years, Officers or Directors of the Company or any business entity in a special relationship with the Company.
- (3) Mr. Keiji Goto, Mr. Takeo Hiyama, and Ms. Mami Karatsu do not plan to receive, and have not received in the past two years, any large amount of money or other assets from the Company or any entity in a special relationship with the Company.
- (4) Mr. Keiji Goto, Mr. Takeo Hiyama, and Ms. Mami Karatsu are not the spouse, relative within the third degree of relationship, or another similar person of the parent company, etc., of the Company, the Company, or any business entity having a special relationship with the Company, or any officer of the Company.
- (5) Mr. Keiji Goto, Mr. Takeo Hiyama, and Ms. Mami Karatsu have not been executive officers of a stock company to which the Company has succeeded rights and obligations due to a merger, absorption-type

company split, incorporation-type company split, or business acquisition in the past two years immediately before such merger, etc.

5. Mr. Keiji Goto, Mr. Takeo Hiyama, and Ms. Mami Karatsu are candidates for independent directors as stipulated by the Financial Instruments and Exchange
6. Mr. Keiji Goto will have held the position of Outside Director who is an Audit and Supervisory Committee Member of the Company for two years at the conclusion of this General Meeting of Shareholders.  
He also served as an Outside Corporate Auditor of the Company for nine years from May 2012 to May 2023.
7. Mr. Takeo Hiyama will have held the position of Outside Director who is an Audit and Supervisory Committee Member of the Company for two years at the conclusion of this General Meeting of Shareholders.  
He also served as an Outside Corporate Auditor of the Company for seven years from May 2016 to May 2023.
8. Ms. Mami Karatsu will have held the position of Outside Director who is an Audit and Supervisory Committee Member of the Company for two years at the conclusion of this General Meeting of Shareholders.  
She also served as an Outside Corporate Auditor of the Company for two years from May 2021 to May 2023.

9. Directors and Officers Liability Insurance Policy

Since June 2007, the Company has had Directors and Officers Liability Insurance policies covering all directors, corporate auditors, and executive officers. If this proposal is approved, each will be included as an insured under the relevant insurance policy.

The Board of Directors is scheduled to pass a resolution on the conclusion of this agreement at its meeting on May 29, 2025.

The outline of the agreement is as follows:

- (i) In the event of a claim for damages arising out of the performance of duties by a Director or officer, the insurance policy will cover damages and litigation expenses within the limit of payment.
- (ii) The Company will pay all insurance premiums.
- (iii) The insurance policy will be renewed during the term of office.



Reference: Skill Matrix for Directors

The table below summarizes the functions and expertise expected of Directors by the Company. Please note that it does not list all the skills held by Directors of the Company.

	Business execution	Supervision	Audit / Internal control	Management strategy / Corporate strategy	Human resources / Legal / Risk management	Security services	Research and development	Technology / IT / DX	Sales / Customer strategy	Finance / Accounting / M&A	Quality improvement / CS	Branding / Marketing	ESG / IR	International
Takashi Sawamoto	●	●	●	○	○	○	○	○		○			○	
Totaro Ichikawa	●	●	●	○	○		○	○	○	○	○	○		
Hirofumi Horiba	●				○	○	○	○	○		○	○		
Hiroaki Kasunoki	●			○	○				○					○
Masako Masuzaki	●				○						○	○	○	
Tomoaki Tabata		●	●	○	○	○								
Keiji Goto		●	●		○	○							○	
Takeo Hiyama		●	●				○	○	○					○
Mami Karatsu		●	●		○					○				○

[Legend] Functions: ● Skills: ○