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Securities code: 9991

June 8, 2026

Start of electronic provision: May 29, 2026

To Shareholders with Voting Rights:

Yoshiyuki Nobusa
Representative Director, President
and CEO
GECOSS CORPORATION
2-5-1, Koraku, Bunkyo-ku, Tokyo,
Japan

Notice of the 59th Annual General Meeting of Shareholders

Dear Shareholders:

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

We hereby inform you that the 59th Annual General Meeting of Shareholders of GECOSS CORPORATION (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures, which provide information contained in the Reference Documents, etc. for the General Meeting of Shareholders (the “matters subject to electronic provision measures”) in electronic format, and has posted this information on the following websites.

Our website

<https://www.gecoss.co.jp/investors/stock/> (available in Japanese only)

In addition to the website shown above, the Company has also posted this information on the following website on the internet.

Tokyo Stock Exchange (TSE) website

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

Please access the TSE website above, enter the Company’s name “GECOSS CORPORATION” or securities code “9991,” click on “Search” to find search results, and then, click on “Basic information” and “Documents for public inspection/PR information” in this order.

If not attending the Meeting, you can exercise your voting rights by either of the methods described below. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to electronic provision measures and exercise your voting rights.

[When exercising voting rights in writing]

Please indicate your approval or disapproval of each Proposal on the enclosed Voting Rights Exercise Form and return it so that it can reach us no later than the deadline shown below.

[When exercising voting rights via electromagnetic means (the internet, etc.)]

In accordance with “Guide to Exercising Your Voting Rights Via the Internet, etc.” (Japanese version only), please exercise your voting rights no later than the deadline shown below.

Deadline for exercising your voting rights: 5:30 p.m. (JST) on June 24, 2026 (Wednesday)

- 1. Date and Time:** Thursday, June 25, 2026, 10:00 a.m. (JST)
(doors will open at 9:00 a.m.)
- 2. Venue:** CYNTHIA, Tokyo Dome Hotel, B1, 1-3-61 Koraku, Bunkyo-ku, Tokyo
- 3. Meeting Agenda:**
- Matters to be reported**
1. The Business Report, Consolidated Financial Statements and Accounting Auditor's and Audit & Supervisory Board's Reports on Consolidated Financial Statements for the Company's 59th term (from April 1, 2025 to March 31, 2026)
 2. Non-consolidated Financial Statements for the 59th term (from April 1, 2025 to March 31, 2026)
- Matters to be resolved**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 4:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members
- Proposal 5:** Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member
- Proposal 6:** Determination of Amount of Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 7:** Determination of Amount of Remuneration, etc. for Directors Who Are Audit and Supervisory Committee Members
- Proposal 8:** Determination of Amount and Details of Performance-Linked Stock-Based Compensation, etc. for Directors (Excluding Outside Directors and Directors Who Are Audit and Supervisory Committee Members)
- Proposal 9:** Payment of Bonuses to Directors
- 4. Other matters regarding this Notice**
- (1) If a proxy exercises your voting rights on your behalf, please have your proxy submit your Voting Rights Exercise Form and a form stating that you give power of attorney to your proxy.
 - (2) Please note that any voting right exercised without indicating approval or disapproval for a particular proposal will be counted as a vote for approval of the proposal.
 - (3) When you exercise your voting rights both in writing and via electromagnetic means (the internet, etc.), the voting rights exercised via the electromagnetic means shall be deemed and treated as a valid vote.
 - (4) When you exercise your voting rights twice or more via electromagnetic means (the internet, etc.), the voting rights exercised last shall be deemed and treated as a valid vote.
1. You may exercise your voting rights by proxy by delegating your voting rights to one shareholder who holds voting rights, as provided for in the Articles of Incorporation.
 2. Shareholders who have not requested the delivery of written documents will receive only this Notice.
 3. The documents submitted to shareholders who have requested delivery of the documents do not include the following items, pursuant to the provisions of laws and regulations and the Articles of Incorporation of the Company: "Principal Business Activities," "Principal Offices and Plants," "Status of Employees," "Principal Lenders," "Status of Accounting Auditor," "System to Ensure the Appropriateness of Business Activities and the Status of Operation of Such System," "Consolidated Statement of Changes in Equity," "Notes to Consolidated Financial Statements," "Non-consolidated Statement of Changes in Equity," and "Notes to Non-consolidated Financial Statements." Therefore, the said documents are part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor when preparing their Audit Reports.
 4. In the event that any changes or modifications arise to the matters subject to electronic provision measures, please note that the modifications will be posted on the respective websites where the information is posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References:

Proposal 1: Appropriation of Surplus

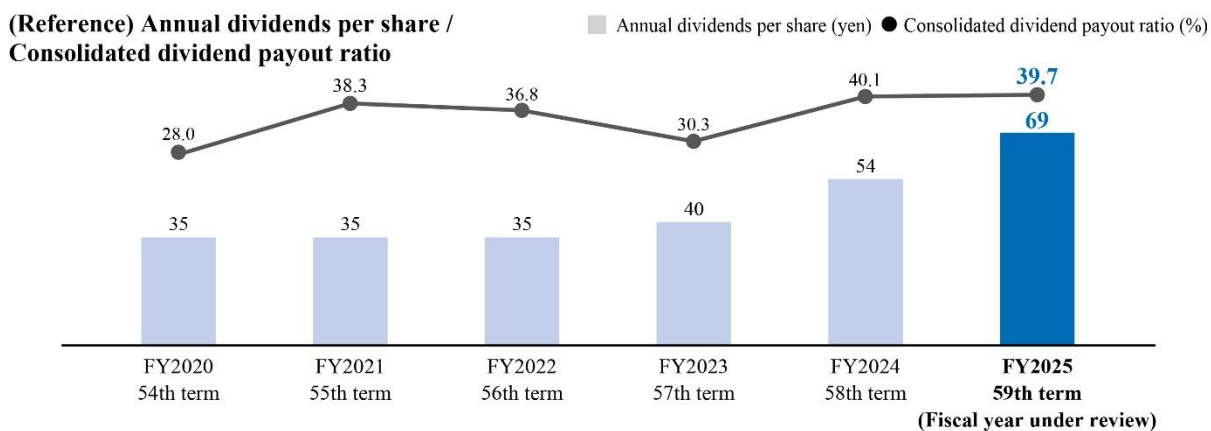
Regarding the appropriation of surplus, the Company proposes as follows:

Matters concerning the year-end dividend

The Company regards returning profits to shareholders as its priority management issue. In the Medium-Term Business Plan (FY2025 to FY2027), it has set targets for dividend policy to set targets for a dividend payout ratio around 40% and a dividend on equity ratio (DOE) of 2.5% or higher.

The Company applies the above policy and proposes the year-end dividend for the 59th fiscal year as stated below.

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property to the shareholders and total amount of dividends
44 yen per share of common stock of the Company Total amount: 1,486,920,820 yen
As an interim dividend of 25 yen per share was paid in December 2025, the dividend of surplus through the fiscal year under review is 69 yen per share (dividend payout ratio: 39.7%, DOE: 3.6%).
- (3) Effective date of dividend of surplus
June 26, 2026



Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

In order to strengthen the supervisory function of the Board of Directors, enrich discussions on management policies and medium-to-long-term management strategies at the Board of Directors, and expedite management decision-making, the Company proposes to transition to a company with an Audit and Supervisory Committee. To this end, the Company proposes to add provisions relating to the Audit and Supervisory Committee and Directors who are Audit and Supervisory Committee Members, delete provisions relating to the Audit & Supervisory Board and Audit & Supervisory Board Members, and add provisions relating to the delegation of decisions on important business execution, along with other necessary amendments.

2. Details of the amendments

The amendments to the Articles of Incorporation pursuant to this proposal shall take effect upon the conclusion of this General Meeting of Shareholders. The details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Articles 1 to 3 (Omitted) (Organization)</p> <p>Article 4 The Company shall have the following organizations.</p> <p>1. Board of Directors</p> <p>2. <u>Audit & Supervisory Board Member</u></p> <p>3. <u>Audit & Supervisory Board</u></p> <p>4. Accounting Auditor</p> <p>Article 5 (Omitted)</p> <p style="text-align: center;">Chapter 2 Shares</p> <p>Articles 6 to 11 (Omitted)</p> <p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p>Articles 12 to 17 (Omitted)</p>	<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Articles 1 to 3 (Unchanged) (Organization)</p> <p>Article 4 The Company shall have the following organizations.</p> <p>1. Board of Directors</p> <p>2. <u>Audit and Supervisory Committee Member</u> (Deleted)</p> <p>3. Accounting Auditor</p> <p>Article 5 (Deleted)</p> <p style="text-align: center;">Chapter 2 Shares</p> <p>Articles 6 to 11 (Unchanged)</p> <p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p>Articles 12 to 17 (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p>Chapter 4 Directors and Board of Directors (Number of Directors) Article 18 The number of Directors of the Company shall be no more than eleven (11).</p> <p>(Newly established)</p> <p>(Election) Article 19 Directors shall be elected at a General Meeting of Shareholders.</p> <p>2 to 3 (Omitted) (Term of Office) Article 20 The term of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last fiscal year ending within one (1) year from the time of their election.</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>Chapter 4 Directors and Board of Directors (Number of Directors) Article 18 The number of Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> of the Company shall be no more than eleven (11).</p> <p><u>2. The number of Directors who are Audit and Supervisory Committee Members of the Company shall be no more than five (5).</u></p> <p>(Election) Article 19 Directors <u>who are Audit and Supervisory Committee Members and other Directors</u> shall be elected <u>separately</u> at a General Meeting of Shareholders.</p> <p>2 to 3 (Unchanged) (Term of Office) Article 20 The term of office of Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last fiscal year ending within one (1) year from the time of their election.</p> <p><u>2. The term of office of Directors who are Audit and Supervisory Committee Members shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last fiscal year ending within two (2) years from the time of their election.</u></p> <p><u>3. The term of office of a Director who is an Audit and Supervisory Committee Member elected as a substitute for a Director who is an Audit and Supervisory Committee Member who retired before the expiration of the term of office shall expire at the time when the term of office of the retired Director who was an Audit and Supervisory Committee Member would have expired.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>Article 21 (Omitted) (Convocation, Person Convening the Meeting, and Chairperson)</p> <p>Article 22 Notice of convocation of a Board of Directors meeting shall be sent to each Director <u>and each Audit & Supervisory Board Member</u> no later than three (3) days prior to the date of the meeting. However, this shall not apply when all Directors <u>and Audit & Supervisory Board Members</u> have given their consent.</p> <p>2 to 3 (Omitted)</p> <p>Article 23 (Omitted) (Newly established)</p> <p>Articles 24 to 25 (Omitted)</p>	<p><u>4. The validity of a resolution for the election of a Substitute Director who is an Audit and Supervisory Committee Member shall expire at the time of the commencement of the Annual General Meeting of Shareholders relating to the last fiscal year ending within two (2) years from the time of their election.</u></p> <p>Article 21 (Unchanged) (Convocation, Person Convening the Meeting, and Chairperson)</p> <p>Article 22 Notice of convocation of a Board of Directors meeting shall be sent to each Director no later than three (3) days prior to the date of the meeting. However, this shall not apply when all Directors have given their consent.</p> <p>2 to 3 (Unchanged)</p> <p>Article 23 (Unchanged) <u>(Delegation of Decisions on Important Business Execution)</u></p> <p><u>Article 24 Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Company may, by resolution of the Board of Directors, delegate all or part of the decisions on important business execution (excluding the matters listed in each item of Paragraph 5 of the same Article) to a Director.</u></p> <p>Articles 25 to 26 (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>Chapter 5 Audit & Supervisory Board Members and Audit & Supervisory Board</u></p>	<p>(Deleted)</p>
<p><u>(Number of Audit & Supervisory Board Members)</u></p>	<p>(Deleted)</p>
<p><u>Article 26 The number of Audit & Supervisory Board Members of the Company shall be no more than five (5).</u></p>	
<p><u>(Election)</u></p>	<p>(Deleted)</p>
<p><u>Article 27 Audit & Supervisory Board Members shall be elected at a General Meeting of Shareholders.</u></p>	
<p><u>2. The election of Audit & Supervisory Board Members shall be made by a majority of the voting rights of the shareholders attending the meeting, where shareholders holding one-third (1/3) or more of the voting rights of shareholders entitled to exercise their voting rights are present.</u></p>	
<p><u>(Term of Office)</u></p>	<p>(Deleted)</p>
<p><u>Article 28 The term of office of Audit & Supervisory Board Members shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last fiscal year ending within four (4) years from the time of their election.</u></p>	
<p><u>2. The term of office of an Audit & Supervisory Board Member elected as a substitute for an Audit & Supervisory Board Member who retired before the expiration of the term of office shall expire at the time when the term of office of the retired Audit & Supervisory Board Member would have expired.</u></p>	
<p><u>(Validity of Resolution for Election of Substitute Audit & Supervisory Board Member)</u></p>	<p>(Deleted)</p>
<p><u>Article 29 The validity of a resolution for the election of a Substitute Audit & Supervisory Board Member shall expire at the time of the commencement of the Annual General Meeting of Shareholders relating to the last fiscal year ending within four (4) years from the time of their election.</u></p>	

Current Articles of Incorporation	Proposed Amendments
<p><u>(Full-time Audit & Supervisory Board Member)</u> <u>Article 30 The Audit & Supervisory Board shall, by its resolution, appoint a full-time Audit & Supervisory Board Member.</u></p>	(Deleted)
<p><u>(Convocation)</u> <u>Article 31 Notice of convocation of an Audit & Supervisory Board meeting shall be sent to each Audit & Supervisory Board Member no later than three (3) days prior to the date of the meeting. However, this shall not apply when all Audit & Supervisory Board Members have given their consent.</u></p>	(Deleted)
<p><u>(Method of Resolution)</u> <u>Article 32 Resolutions of the Audit & Supervisory Board shall be adopted by a majority of the Audit & Supervisory Board Members, except as otherwise provided by laws and regulations.</u></p>	(Deleted)
<p><u>(Exemption from Liability of Audit & Supervisory Board Members)</u> <u>Article 33 Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including those who were formerly Audit & Supervisory Board Members) from liability for damages arising from negligence of duties, to the extent permitted by laws and regulations.</u></p>	(Deleted)
<p><u>(Liability Limitation Agreement with Audit & Supervisory Board Members)</u> <u>Article 34 Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Audit & Supervisory Board Members to limit liability for damages under Article 423, Paragraph 1 of the same act. However, the maximum amount of liability under such agreement shall be the amount prescribed by laws and regulations.</u></p>	(Deleted)
<p>(Newly established) (Newly established)</p>	<p><u>Chapter 5 Audit and Supervisory Committee</u> <u>(Full-time Audit and Supervisory Committee Member)</u> <u>Article 27 The Audit and Supervisory Committee may, by its resolution, appoint a full-time Audit and Supervisory Committee Member.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>(Newly established)</p> <p>Chapter 6 Accounts Articles <u>35</u> to <u>38</u> (Omitted) (Newly established)</p>	<p><u>(Convocation)</u> <u>Article 28 Notice of convocation of an Audit and Supervisory Committee meeting shall be sent to each Audit and Supervisory Committee Member no later than three (3) days prior to the date of the meeting. However, this shall not apply when all Audit and Supervisory Committee Members have given their consent.</u></p> <p><u>(Method of Resolution)</u> <u>Article 29 Resolutions of the Audit and Supervisory Committee shall be adopted by a majority of the Audit and Supervisory Committee Members present at the meeting, where a majority of the Audit and Supervisory Committee Members entitled to vote are present.</u></p> <p>Chapter 6 Accounts Articles <u>30</u> to <u>33</u> (Unchanged)</p> <p>Supplementary Provisions <u>The Company may, by resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including those who were formerly Audit & Supervisory Board Members) from liability for damages under Article 423, Paragraph 1 of the Companies Act in relation to acts prior to the conclusion of the 59th Annual General Meeting of Shareholders, to the extent permitted by laws and regulations.</u></p>

Proposal 3: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors will expire at the conclusion of this Meeting. Subject to the approval of Proposal 2 “Partial Amendments to the Articles of Incorporation,” the Company will transition to a company with an Audit and Supervisory Committee.

Accordingly, the Company proposes to elect six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) following the transition to a company with an Audit and Supervisory Committee.

The resolution of this proposal shall take effect on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed and that the amendments to the Articles of Incorporation pursuant to such resolution take effect.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities in the Company	Number of meetings of the Board of Directors attended
1	Yoshiyuki Nobusa (Male) <u>Reappointment</u>	Representative Director, President and CEO	14/14 (100%)
2	Takeshi Ishizawa (Male) <u>Reappointment</u>	Representative Director and Senior Vice President In charge of Safety, Plant Safety, Environmental Control Dept., Technology Planning Dept., Technical Dept. I, Technical Dept. II, and Geo Engineering Dept.	14/14 (100%)
3	Kiyokatsu Tamura (Male) <u>Reappointment</u>	Representative Director, Vice President In charge of Business Division II, General Manager, Business Division II	14/14 (100%)
4	Masahiko Abe (Male) <u>New appointment</u> <u>Outside</u>	—	—
5	Tsuneko Murata (Female) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	Outside Director	14/14 (100%)
6	Satoru Oki (Male) <u>New appointment</u> <u>Outside</u> <u>Independent</u>	—	—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent posts	Number of the Company's shares held
1	Yoshiyuki Nobusa (March 22, 1963) (Male) <u>Reappointment</u>	April 1985 Joined Kawasaki Steel Corporation April 2009 Manager, Export Planning & Coordination Sec., Sales Coordination & Operation Planning Dept. of JFE Steel Corporation April 2011 General Manager, Overseas Business Planning Sec., Corporate Planning Dept. of JFE Steel Corporation April 2016 Vice President of JFE Steel Corporation April 2019 Senior Vice President of JFE Steel Corporation April 2021 Advisor of the Company June 2021 Representative Director, President and CEO of the Company (current post) [Responsibilities as Executive Officer] CEO	11,900 shares
[Reasons for nomination as a candidate for Director] Mr. Yoshiyuki Nobusa held key positions at JFE Steel Corporation before assuming office as a Director of the Company. The Company renominates him because he has a strong track record as a Director and is qualified for the position.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent posts	Number of the Company's shares held
2	<p>Takeshi Ishizawa (January 18, 1965) (Male) <u>Reappointment</u></p>	<p>April 1989 Joined Kawasaki Steel Corporation April 2008 Manager, Civil & Construction Sec., Plant Engineering Dept., East Japan Works (Chiba) of JFE Steel Corporation July 2011 Manager, Welded Pipe Design for Building & Construction Sec., Products Design & Quality Control Dept., East Japan Works (Chiba) of JFE Steel Corporation April 2014 Manager, Civil Engineering Sec., Construction Material Development Dept., Construction Materials & Services Business Division of JFE Steel Corporation April 2016 General Manager, Construction Material Development Dept., Construction Materials & Services Business Division of JFE Steel Corporation April 2019 General Manager, Construction Materials Engineering Dept., Construction Materials & Services Business Division of JFE Steel Corporation April 2020 Executive Officer of the Company April 2022 Vice President of the Company June 2022 Director and Vice President of the Company April 2024 Representative Director, President and CEO of GECOSS DESIGN, Co., Ltd. (current post) April 2026 Representative Director and Senior Vice President of the Company (current post)</p> <p>[Significant concurrent position] Representative Director, President and CEO of GECOSS DESIGN, Co., Ltd. [Responsibilities as Executive Officer] In charge of Safety, Plant Safety, Environmental Control Dept., Technology Planning Dept., Technical Dept. I, Technical Dept. II, and Geo Engineering Dept.</p>	2,800 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Takeshi Ishizawa held key positions at JFE Steel Corporation before assuming office as a Director of the Company. The Company renominates him because he has a strong track record as a Director and is qualified for the position.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent posts	Number of the Company's shares held
3	Kiyokatsu Tamura (May 31, 1967) (Male) <u>Reappointment</u>	April 1990 Joined the Company April 2010 General Manager, Osaka Sales Dept. II, Osaka Sales Division of the Company April 2011 General Manager, Tokyo Sales Dept. II, Tokyo Sales Division of the Company April 2013 General Manager, Tokyo Dept. III, Eastern Business Division II of the Company April 2014 General Manager, Osaka Branch, Western Business Division of the Company April 2017 General Manager, Tokyo Construction Dept., Construction Division of the Company April 2020 Executive Officer of the Company April 2023 Vice President of the Company June 2024 Representative Director, Vice President of the Company (current post) [Responsibilities as Executive Officer] In charge of Business Division II, General Manager, Business Division II	2,022 shares
[Reasons for nomination as a candidate for Director] Mr. Kiyokatsu Tamura held the Company's key positions before assuming office as a Representative Director, and has extensive business experience and broad insight. Accordingly, the Company renominates him because he is qualified for the position of Director, which bears responsibilities for the Company's management.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent posts	Number of the Company's shares held
4	<p style="text-align: center;">Masahiko Abe (January 13, 1965) (Male) New appointment Outside</p>	<p>April 1988 Joined The Dai-Ichi Kangyo Bank, Ltd. July 2013 General Manager of Kabutocho Corporate Banking and Securities Business Division of Mizuho Bank, Ltd. April 2015 General Manager of Corporate Banking Coordination Division (Large Corporations) of Mizuho Bank, Ltd. April 2016 Executive Officer of Mizuho Financial Group, Inc. Executive Officer, General Manager of Corporate & Institutional Coordination Department of Mizuho Bank, Ltd. April 2018 Managing Executive Officer of Mizuho Bank, Ltd. June 2021 Managing Executive Officer of Mizuho Leasing Company, Limited April 2023 Managing Executive Officer, Deputy Chief of Circular Society Platform Headquarters of Mizuho Leasing Company, Limited April 2024 Senior Managing Executive Officer of Mizuho Leasing Company, Limited June 2024 Senior Managing Director and Senior Managing Executive Officer of Mizuho Leasing Company, Limited April 2025 Representative Director and President of MIRAIZ CAPITAL Co., Ltd. December 2025 Representative Director and President of P-C-S Co., Ltd. April 2026 Deputy President, Deputy President Executive Officer, and Chief of Business Promotion Headquarters of Mizuho Leasing Company, Limited (current post) Director of MIRAIZ CAPITAL Co., Ltd. (current post)</p> <p>[Significant concurrent positions] Deputy President, Deputy President Executive Officer, and Chief of Business Promotion Headquarters of Mizuho Leasing Company, Limited Director of MIRAIZ CAPITAL Co., Ltd.</p>	0 shares
<p>[Reasons for nomination as a candidate for Outside Director and outline of expected roles] Mr. Masahiko Abe has extensive experience in sales divisions and sales planning and promotion divisions of financial institutions as Deputy President of Mizuho Leasing Company, Limited, as well as deep knowledge of financial operations in general. He also has experience in directing and promoting M&A and new business development. The Company proposes to elect him as an Outside Director, expecting his contribution to supervision of the Company's management and enhancement of its corporate governance.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent posts	Number of the Company's shares held
5	<p>Tsuneko Murata (September 27, 1958) (Female) <u>Reappointment</u> <u>Outside</u> <u>Independent</u></p>	<p>April 1982 Joined Matsushita Electric Industrial Co., Ltd. May 2003 General Manager, Legal Affairs Department, Panasonic System Solutions of Matsushita Electric Industrial Co., Ltd. April 2007 Senior Councilor & General Manager, Legal Affairs & CSR Department, Home Appliances Company of Matsushita Electric Industrial Co., Ltd. June 2008 Director of Matsushita Facilities Net Services Co., Ltd. February 2010 Director for Lifelong Learning Policy of Ministry of Education, Culture, Sports, Science & Technology Japan July 2013 Senior Councilor, Corporate Legal Affairs Division of Panasonic Corporation January 2014 Executive Director of Japan Pension Service January 2016 Auditor of Japan Pension Service June 2018 Member of the Audit and Supervisory Board of Japan Finance Corporation Outside Director (Audit & Supervisory Committee Member) of ADVANTEST CORPORATION June 2019 Outside Director (Audit & Supervisory Committee Member) of Fujikura Ltd. March 2021 Outside Director of Milbon Co., Ltd. (current post) June 2021 Outside Director of Kakuyasu Group Co., Ltd. (current post) June 2022 Outside Director (Audit & Supervisory Committee Member) of TOKYO SEIMITSU CO., LTD. Outside Director (Audit & Supervisory Committee Member) of Sun Frontier Fudosan Co., Ltd. September 2023 Registered as Certified Fraud Examiner June 2024 Outside Director of the Company (current post) October 2025 Outside Director of SUMITOMO PRECISION PRODUCTS Co., Ltd. (current post)</p> <p>[Significant concurrent positions] Outside Director of Milbon Co., Ltd. Outside Director of HitoMile Co., Ltd. Outside Director of SUMITOMO PRECISION PRODUCTS Co., Ltd. (Note) Kakuyasu Group Co., Ltd. changed its trade name to HitoMile Co., Ltd. in July 2025.</p>	0 shares
<p>[Reasons for nomination as a candidate for Outside Director and outline of expected roles] Ms. Tsuneko Murata has knowledge and considerable insight about corporate management gained through her experience as the head of the legal affairs and CSR department at Panasonic Group, as Executive Director and Auditor of Japan Pension Service, and as outside director of listed companies. She has offered appropriate opinions from a fair and objective standpoint as Outside Director of the Company. The Company renominates her as Outside Director, expecting her contribution to supervision of the Company's management and enhancement of its corporate governance.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent posts	Number of the Company's shares held
6	<p>Satoru Oki (April 9, 1959) (Male) New appointment Outside Independent</p>	<p>April 1982 Joined Mitsubishi Corporation October 1991 Steel Department, Seoul Branch of Mitsubishi Corporation (Korea) Ltd. February 1999 Seconded to MC Steel Trade Centre January 2005 General Manager of Global Metal Business Div. of Metal One Corporation October 2009 General Manager of Overseas Sales Div. of Metal One Corporation April 2011 Deputy General Manager, Overseas Sales Div. of Metal One Corporation April 2012 Head of South and West Asia of Metal One Corporation President of Metal One Corporation India Private Ltd. April 2014 General Manager, Business Division II of Metal One Corporation April 2017 Executive Officer and General Manager, Business Div. III of Metal One Corporation April 2018 Executive Assistant and General Manager, Steel Products Div. of Mitsubishi Corporation April 2019 Senior Executive Vice President of Metal One Corporation July 2022 Outside Director of ISHIGURO Co., Ltd. (current post) September 2022 Outside Director of Nissei Trading Company Limited (current post) April 2023 Overseas Business Development Support Advisor of Ehime Prefecture (current post)</p> <p>[Significant concurrent positions] Outside Director of ISHIGURO Co., Ltd Outside Director of Nissei Trading Company Limited Overseas Business Development Support Advisor of Ehime Prefecture</p>	0 shares
<p>[Reasons for nomination as a candidate for Outside Director and outline of expected roles] Mr. Satoru Oki has knowledge about corporate management gained through his experience as Deputy President of Metal One Corporation, as well as extensive experience and insight gained overseas. The Company proposes to elect him as an Outside Director, expecting his contribution to supervision of the Company's management and enhancement of its corporate governance through appropriate opinions from a fair and objective standpoint.</p>			

- Notes:
1. There are no special interests between any of the candidates and the Company.
 2. Director candidates Mr. Masahiko Abe, Ms. Tsuneko Murata and Mr. Satoru Oki are candidates for Outside Director. Director candidates Ms. Tsuneko Murata and Mr. Satoru Oki are also candidates for Independent Director as stipulated under the regulations of the Tokyo Stock Exchange.
 3. Ms. Tsuneko Murata is scheduled to retire as Outside Director of HitoMile Co., Ltd. at its Annual General Meeting of Shareholders to be held on June 24, 2026.
 4. Mr. Satoru Oki is scheduled to assume the post of Outside Director (Audit and Supervisory Committee Member) of The Iyo Bank, Ltd. at its Annual General Meeting of Shareholders to be held on June 26, 2026.
 5. To ensure that Outside Director candidate Ms. Tsuneko Murata can fully demonstrate her capabilities as expected in her role as Outside Director, the Company has concluded an agreement with her to limit her liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the same act. The agreement limits the amount of her liability for damages to the amount stipulated by

- laws and regulations, and the agreement will be renewed if her reelection is approved and adopted at this Meeting. If Director candidates Mr. Masahiko Abe and Mr. Satoru Oki are elected, the Company intends to conclude similar liability limitation agreements with them.
6. The Company has concluded with an insurance company a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act that insures the Company's Directors, Audit and Supervisory Committee Members, Executive Officers and other key employees. The contract covers compensation for damages and litigation costs to be borne by the insured that arise from the acts related to their execution of duties. If the election of the candidates is approved and adopted at this Meeting, they will become the insured under the contract, which will be renewed with the same terms and conditions at the end of the current coverage period.
 7. Director candidate Ms. Tsuneko Murata will have served as Outside Director of the Company for two (2) years at the conclusion of this Meeting.

Proposal 4: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

Subject to the approval of Proposal 2 “Partial Amendments to the Articles of Incorporation,” the Company will transition to a company with an Audit and Supervisory Committee. Accordingly, the Company proposes to elect three (3) Directors who are Audit and Supervisory Committee Members. This proposal has been submitted with the prior consent of the Audit & Supervisory Board.

The resolution of this proposal shall take effect on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed and that the amendments to the Articles of Incorporation pursuant to such resolution take effect.

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

No.	Name	Current positions and responsibilities in the Company	Number of meetings of the Board of Directors attended
1	Mitsuhiro Nogami (Male) New appointment	Outside Audit & Supervisory Board Member (full-time)	14/14 (100%)
2	Miho Ueda (Female) New appointment Outside Independent	Outside Audit & Supervisory Board Member	14/14 (100%)
3	Ikuyo Yonemura (Female) New appointment Outside Independent	—	—

	Name (Date of birth)	Career summary, positions, and significant concurrent posts	Number of the Company's shares held
1	Mitsuhiro Nogami (December 19, 1962) (Male) New appointment	<p>July 1985 Joined NKK Corporation</p> <p>April 2010 Manager, Plate & Rail Sec., Plate & Shape Steel Export Dept. of JFE Steel Corporation</p> <p>October 2011 Staff Manager, Planning Dept. of JFE Holdings, Inc.</p> <p>April 2014 Staff Manager, Overseas Business Planning Sec., Corporate Planning Dept. of JFE Steel Corporation</p> <p>April 2018 General Manager, Audit & Supervisory Board Members' Office of JFE Steel Corporation</p> <p>June 2018 Outside Auditor, NIPPON CHUZO K.K.</p> <p>June 2021 General Manager, Audit & Supervisory Board Members' Office of JFE Holdings, Inc.</p> <p>June 2021 Outside Auditor, NIPPON CHUTETSUKAN K.K.</p> <p>June 2023 Outside Audit & Supervisory Board Member of the Company (current post)</p>	0 shares
<p>[Reasons for nomination as a candidate for Director who is an Audit and Supervisory Committee Member] Mr. Mitsuhiro Nogami has extensive experience at JFE Steel Corporation, and has served as General Manager, Audit & Supervisory Board Members' Office of JFE Holdings, Inc. as well as Outside Audit & Supervisory Board Member at NIPPON CHUZO K.K. and NIPPON CHUTETSUKAN K.K., and is well versed in duties of Audit & Supervisory Board Member. He has served as Outside Audit & Supervisory Board Member of the Company since 2023 and has appropriately fulfilled his role in supervising the execution of duties of Directors. For the reasons stated above, the Company has determined that he is capable of appropriately fulfilling his duties as a Director who is an Audit and Supervisory Committee Member, and proposes to elect him accordingly.</p>			

	Name (Date of birth)	Career summary, positions, and significant concurrent posts	Number of the Company's shares held
2	Miho Ueda (January 19, 1972) (Female) New appointment Outside Independent	<p>April 1999 Registered at Dai-ichi Tokyo Bar Association</p> <p>April 2017 Sunrise Law Office (current post)</p> <p>June 2018 Outside Director of Traders Holdings Co., Ltd. Substitute Audit & Supervisory Board Member of the Company</p> <p>June 2021 Outside Director of Regal Corporation (current post)</p> <p>December 2022 Outside Director (Audit and Supervisory Committee Member) of Mullion Co., Ltd.</p> <p>June 2023 Outside Audit & Supervisory Board Member of Kumagai Gumi Co., Ltd.</p> <p>June 2024 Outside Audit & Supervisory Board Member of the Company (current post)</p> <p>June 2025 Outside Director (Audit & Supervisory Committee Member) of Kumagai Gumi Co., Ltd. (current post)</p> <p>[Significant concurrent positions] Sunrise Law Office Outside Director of Regal Corporation Outside Director (Audit & Supervisory Committee Member) of Kumagai Gumi Co., Ltd.</p>	0 shares

[Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles]

Ms. Miho Ueda is well versed in corporate legal affairs as a lawyer, and has sufficient insight in governing corporate management. She has served as Outside Audit & Supervisory Board Member of the Company since 2024 and has appropriately fulfilled her role in supervising the execution of duties of Directors. Although she has no past experience of being involved in corporate management other than being an outside officer, for the reasons stated above, the Company has determined that she is capable of appropriately fulfilling her duties as an Outside Director who is an Audit and Supervisory Committee Member, and proposes to elect her accordingly.

	Name (Date of birth)	Career summary, positions, and significant concurrent posts	Number of the Company's shares held
3	Ikuyo Yonemura (October 19, 1966) (Female) New appointment Outside Independent	<p>April 1989 Joined FUJI Research Institute Co., Ltd.</p> <p>October 1995 Deloitte Touche Tohmatsu LLC</p> <p>April 1999 Registered as Certified Public Accountant</p> <p>August 2022 Founded Yonemura Certified Public Accountant Office, Director (current post)</p> <p>December 2022 Outside Director (Audit and Supervisory Committee Member) of UniFa Inc..</p> <p>June 2023 Outside Audit & Supervisory Board Member of Tribeck Inc. (current post)</p> <p>September 2023 Inspector General (part-time) of Japan Society for the Promotion of Science (current post)</p> <p>June 2024 Outside Audit & Supervisory Board Member of FURUKAWA CO., LTD. (current post)</p> <p>[Significant concurrent positions] Director of Yonemura Certified Public Accountant Office Outside Audit & Supervisory Board Member of Tribeck Inc. Inspector General (part-time) of Japan Society for the Promotion of Science Outside Audit & Supervisory Board Member of FURUKAWA CO., LTD.</p>	0 shares

[Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles]

Ms. Ikuyo Yonemura has considerable knowledge and extensive experience in finance and accounting as a Certified Public Accountant, as well as a track record as an Outside Director who is an Audit and Supervisory Committee Member and Outside Audit & Supervisory Board Member at other companies. Although she has no past experience of being involved in corporate management other than being an outside officer, for the reasons stated above, the Company has determined that she is capable of appropriately fulfilling her duties as an Outside Director who is an Audit and Supervisory Committee Member, and proposes to elect her accordingly.

- Notes:
1. There are no special interests between any of the candidates for Director who are Audit and Supervisory Committee Members and the Company.
 2. Candidates for Director who are Audit and Supervisory Committee Members Ms. Miho Ueda and Ms. Ikuyo Yonemura are candidates for Outside Director who are Audit and Supervisory Committee Members, and are also candidates for Independent Director as stipulated under the regulations of the Tokyo Stock Exchange.
 3. Ms. Miho Ueda is scheduled to retire as Outside Director of Regal Corporation at its Annual General Meeting of Shareholders to be held on June 23, 2026.
 4. Candidates for Director who are Audit and Supervisory Committee Members Mr. Mitsuhiro Nogami and Ms. Miho Ueda are currently Outside Audit & Supervisory Board Members of the Company. At the conclusion of this Meeting, Mr. Mitsuhiro Nogami will have served as Outside Audit & Supervisory Board Member for three (3) years and Ms. Miho Ueda for two (2) years.
 5. A candidate for Director who is an Audit and Supervisory Committee Member Ms. Ikuyo Yonemura's name on the family register is "Ikuyo Sugahara."
 6. To ensure that a candidate for Director who is an Audit and Supervisory Committee Member Mr. Mitsuhiro Nogami and a candidate for Outside Director who is an Audit and Supervisory Committee Member Ms. Miho Ueda can fully demonstrate their capabilities as expected in their roles, the Company has concluded an agreement with each of them to limit their liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the same act. The agreement limits the amount of their liability for damages to the amount stipulated by laws and regulations. If two of them and a candidate for Outside Director who is an Audit and Supervisory Committee Member Ms. Ikuyo Yonemura are elected, the Company intends to conclude similar liability limitation agreements with the three of them.

7. The Company has concluded with an insurance company a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act that insures the Company's Directors, Audit and Supervisory Committee Members, Executive Officers and other key employees. The contract covers compensation for damages and litigation costs to be borne by the insured that arise from the acts related to their execution of duties. If the election of the candidates is approved and adopted at this Meeting, they will become the insured under the contract, which will be renewed with the same terms and conditions at the end of the current coverage period.

<Reference> Directors' Skill Matrix

- In selecting candidates, the Company has given consideration to the balance of skills necessary for the Board of Directors of the Company.
- If Proposals 2, 3 and 4 are approved as originally proposed, the skill matrix reflecting the knowledge, experience and capabilities of each Director with respect to the identified skills will be as follows:

Name		Knowledge, Experience and Abilities of Each Candidate for Director								
		Corporate management	Industrial knowledge	Global	Technology /ICT	Legal affairs /Risk management	Financial accounting	Sales	ESG /Sustainability	
Directors	Internal	Yoshiyuki Nobusa	•	•	•		•	•	•	•
		Takeshi Ishizawa	•	•		•	•			•
		Kiyokatsu Tamura	•	•		•			•	
	Outside	Masahiko Abe	•	•				•	•	•
		Tsuneko Murata	•		•		•			•
		Satoru Oki	•		•		•		•	
Directors Who Are Audit and Supervisory Committee Members	Internal	Mitsuhiro Nogami		•	•		•		•	•
		Miho Ueda		•			•			•
	Outside	Ikuyo Yonemura					•	•		•

(Note) The above matrix does not represent all of the knowledge, experience and capabilities possessed by each candidate.

Proposal 5: Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

Subject to the approval of Proposal 2 “Partial Amendments to the Articles of Incorporation,” the Company will transition to a company with an Audit and Supervisory Committee. Accordingly, in preparation for the possibility that the number of Directors who are Audit and Supervisory Committee Members may fall below the minimum number required by laws and regulations, the Company proposes to elect one (1) Substitute Director who is an Audit and Supervisory Committee Member. This proposal has been submitted with the consent of the Audit & Supervisory Board.

The resolution of this proposal shall take effect on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed and that the amendments to the Articles of Incorporation pursuant to such resolution take effect.

The candidate for Substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions, and significant concurrent posts	Number of the Company’s shares held
<p>Satoko Kitamura (November 29, 1970) (Female) <u>Outside</u> <u>Independent</u></p>	<p>April 1999 Registered at Dai-ichi Tokyo Bar Association Tanabe-Ichinozawa Law Office August 2012 Hanzomon Sogo Law Office (current post) July 2019 Outside Director of Sakurasaku plus, Co., Ltd. (current post) May 2021 Outside Director of CAREERLINK CO., LTD. (current post) July 2023 Auditor of National Mutual Insurance Federation of Agricultural Cooperatives (current post) June 2024 Outside Auditor of Yakult Honsha Co., Ltd. (current post) April 2025 Member of Public Interest Corporation Commission of the Cabinet Office, Government of Japan (current post)</p> <p>[Significant concurrent positions] Hanzomon Sogo Law Office Outside Director of Sakurasaku plus, Co., Ltd. Outside Director of CAREERLINK CO., LTD. Auditor of National Mutual Insurance Federation of Agricultural Cooperatives Outside Auditor of Yakult Honsha Co., Ltd. Member of Public Interest Corporation Commission of the Cabinet Office, Government of Japan</p>	<p>0 shares</p>
<p>[Reasons for nomination as a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] Ms. Satoko Kitamura is well versed in corporate legal affairs as a lawyer, and has sufficient insight in governing corporate management. If she assumes the post of Outside Director who is an Audit and Supervisory Committee Member, the Company expects to receive appropriate opinions based on her expert perspective developed through her experience as a lawyer, which will contribute to supervision of the Company’s management and enhancement of corporate governance. The Company therefore proposes to elect her as a Substitute Outside Director who is an Audit and Supervisory Committee Member. Although she has no past experience of being involved in corporate management other than being an outside officer, for the reasons stated above, the Company has determined that she is capable of appropriately fulfilling her duties as an Outside Director who is an Audit and Supervisory Committee Member, and proposes to elect her accordingly.</p>		

Notes: 1. There are no special interests between the candidate for Substitute Director who is an Audit and Supervisory Committee Member and the Company.

2. Ms. Satoko Kitamura is nominated as a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member.
3. If Ms. Satoko Kitamura assumes office as a Director who is an Audit and Supervisory Committee Member, the Company intends to register her as an Independent Audit and Supervisory Committee Member with the Tokyo Stock Exchange.
4. If Ms. Satoko Kitamura assumes office as a Director who is an Audit and Supervisory Committee Member, the Company intends to conclude an agreement with her to limit her liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the same act, to ensure that she can fully demonstrate her capabilities as expected in her role. The agreement limits the amount of her liability for damages to the amount stipulated by laws and regulations.
5. The Company has concluded with an insurance company a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act that insures the Company's Directors, Audit and Supervisory Committee Members, Executive Officers and other key employees. The contract covers compensation for damages and litigation costs to be borne by the insured that arise from the acts related to their execution of duties. If the candidate assumes office as a Director who is an Audit and Supervisory Committee Member, she will become the insured under the contract, which will be renewed with the same terms and conditions at the end of the current coverage period.

Proposal 6: Determination of Amount of Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The remuneration, etc. for Directors of the Company was resolved to be up to 15 million yen monthly at the 45th Annual General Meeting of Shareholders held on June 28, 2012, and has remained in effect to date. Subject to the approval and adoption of Proposal 2 “Partial Amendments to the Articles of Incorporation,” the Company will transition to a company with an Audit and Supervisory Committee. Accordingly, pursuant to the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, the Company proposes to abolish the current limit on Directors’ remuneration, etc. and to set the remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) at up to 15 million yen monthly (of which, remuneration, etc. for Outside Directors shall be up to 3 million yen monthly), the same amount as before, taking into comprehensive consideration the number of Directors and the track record of remuneration payments to date.

In addition, the remuneration, etc. for Directors shall not include, as has been the case, the employee portion of salary for Directors who concurrently serve as employees.

The Company has resolved the “Policy on Determination of Individual Directors’ Remuneration, etc.” (hereinafter the “Policy”), the outline of which is described in the Business Report at 4. Compensation, etc. for Directors and Audit & Supervisory Board Members, III Matters Concerning Company Officers (Japanese version only).

The Company has determined that the content of this proposal is in line with the Policy and is appropriate.

In addition, as described on page 32 under <Reference>, subject to the approval and adoption of this proposal as originally proposed, the Company has revised the “Policy on Determination of Individual Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members).”

The Company considers that the content of this proposal is in line with the revised Policy and is appropriate.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 3 “Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” are approved and adopted as originally proposed, six (6) Directors (including three (3) Outside Directors), the same number as before, will be eligible to receive remuneration, etc. pursuant to the resolution of this proposal.

The resolution of this proposal shall take effect on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved and adopted as originally proposed and that the amendments to the Articles of Incorporation pursuant to such resolution take effect.

Proposal 7: Determination of Amount of Remuneration, etc. for Directors Who Are Audit and Supervisory Committee Members

Subject to the approval and adoption of Proposal 2 “Partial Amendments to the Articles of Incorporation,” the Company will transition to a company with an Audit and Supervisory Committee. Accordingly, pursuant to the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, the Company proposes to set the remuneration, etc. for Directors who are Audit and Supervisory Committee Members at up to 6 million yen monthly.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 4 “Election of Three (3) Directors Who Are Audit and Supervisory Committee Members” are approved and adopted as originally proposed, three (3) Directors who are Audit and Supervisory Committee Members will be eligible to receive remuneration, etc. pursuant to the resolution of this proposal.

In addition, as described on page 32 under <Reference>, subject to the approval and adoption of this proposal as originally proposed, the Company has determined the “Policy on Determination of Individual Remuneration, etc. for Directors Who Are Audit and Supervisory Committee Members.”

The content of this proposal is in line with the above Policy and has been determined by the Board of Directors, taking into comprehensive consideration the number of Directors who are Audit and Supervisory Committee Members and their responsibilities, and the Company considers that it is appropriate.

The resolution of this proposal shall take effect on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved and adopted as originally proposed and that the amendments to the Articles of Incorporation pursuant to such resolution take effect.

Proposal 8: Determination of Amount and Details of Performance-Linked Stock-Based Compensation, etc. for Directors (Excluding Outside Directors and Directors Who Are Audit and Supervisory Committee Members)

1. Reasons for the proposal and reasons for considering it appropriate

At the 57th Annual General Meeting of Shareholders held on June 20, 2024, the Company received approval for the introduction of a performance-linked stock compensation plan “Board Benefit Trust (BBT)” (hereinafter the “Plan”) targeting Directors (excluding Outside Directors) and Executive Officers (hereinafter the “Original Resolution”), and the Plan has remained in effect to date.

This proposal requests approval to abolish the current remuneration limit for Directors under the Plan and to newly set a remuneration limit under the Plan for Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members) and Executive Officers (hereinafter collectively referred to as “Directors, etc.” in this proposal), in connection with the Company’s transition to a company with an Audit and Supervisory Committee, subject to the approval and adoption of Proposal 2 “Partial Amendments to the Articles of Incorporation.”

As with the Original Resolution, this proposal aims to further clarify the linkage between the remuneration of Directors, etc. and the Company’s business performance and share value, and to enhance the awareness of Directors, etc. to contribute to medium-to-long-term improvement in business performance and enhancement of corporate value by sharing with shareholders not only the benefits of share price increases but also the risks of share price decreases.

The Company has resolved the “Policy on Determination of Individual Directors’ Remuneration, etc.” (hereinafter the “Policy”), the outline of which is described in the Business Report at 4. Compensation, etc. for Directors and Audit & Supervisory Board Members, III Matters Concerning Company Officers (Japanese version only). As described on page 32 under <Reference>, subject to the approval and adoption of this proposal as originally proposed, the Company has revised the “Policy on Determination of Individual Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members).”

The Company considers that the content of this proposal is in line with the revised Policy and is appropriate.

This proposal provides for the remuneration under the Plan to be paid to Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members) of the Company as a separate framework from the remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) for which approval is being sought under Proposal 6.

The details of the Plan shall be entrusted to the Board of Directors within the framework set forth in 2. below.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 3 “Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” are approved and adopted as originally proposed, three (3) Directors will be subject to the Plan.

The resolution of this proposal shall take effect on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved and adopted as originally proposed and that the amendments to the Articles of Incorporation pursuant to the resolution of such proposal relating to the transition to a company with an Audit and Supervisory Committee take effect.

2. Specific calculation method for the amount and specific details of remuneration, etc. under the Plan

(1) Overview of the Plan

The Plan is a performance-linked stock compensation plan. Under the Plan, the Company’s shares are acquired through a trust (the trust to be established under the Plan, hereinafter the “Trust”) with money contributed by the Company as the source of funds and the Company’s shares and money equivalent to the amount obtained by converting the Company’s shares at market value (hereinafter the “Company Shares, etc.”) will be provided to Directors, etc. in accordance with the Officers’ Share Benefit Regulations to be established by the Company. Based on the Plan, Directors, etc. will be provided with the Company Shares, etc. at the time of their retirement, in principle.

(2) Eligible persons under the Plan

Directors and Executive Officers (Outside Directors and Directors who are Audit and Supervisory Committee Members are not eligible for the Plan.)

(3) Trust period

From August 2024 until the termination of the Trust (No specific termination date will be set, and the Trust shall continue as long as the Plan continues. The Plan shall be terminated in the event of delisting of the Company's shares, abolition of the Officers' Share Benefit Regulations, etc.)

(4) Trust amount

The Company has introduced the Plan for three fiscal years from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027 (such three-fiscal-year period shall be hereinafter referred to as the "Initial Applicable Period," and the Initial Applicable Period and each three-fiscal-year period commencing after the Initial Applicable Period has elapsed shall be referred to as the "Applicable Period") and each subsequent Applicable Period, and has contributed approximately 156 million yen to the Trust and acquired 150,000 shares as the source of funds for acquisition of the Company's shares by the Trust to provide the Company Shares, etc. to Directors, etc. during the Initial Applicable Period.

In connection with the transition to a company with an Audit and Supervisory Committee, the Company will cause the Trust to continue as a trust with Directors, etc. who satisfy the beneficiary requirements as beneficiaries.

Moreover, even after the Initial Applicable Period, by rationally estimating the number of shares required for provision to Directors, etc. under the Plan, the Company shall, in principle, make additional contributions to the Trust in an amount deemed necessary for the preliminary acquisition of such shares for each Applicable Period until the termination of the Plan.

However, in making such additional contributions, if the Company's shares (excluding the Company's shares equivalent to the number of points granted to Directors, etc. for the immediately preceding Applicable Period whose provision to Directors, etc. has not yet been completed) or money remain in the Trust assets (hereinafter "Residual Shares, etc."), Residual Shares, etc. will be used as funds for benefits under the Plan in the subsequent Applicable Period. The amount of additional contributions shall be calculated, taking into consideration Residual Shares, etc.

If the Company decides to make any additional contributions, it will make an appropriate disclosure in a timely manner.

(5) Method of acquisition of the Company's shares by the Trust and number of shares to be acquired

Acquisition of the Company's shares by the Trust shall be conducted on the stock exchange or by subscribing to treasury stock to be disposed of by the Company, using the funds contributed in accordance with (4) above as the source of funds.

Since the maximum number of points to be granted to Directors, etc. is 50,000 points per fiscal year (including 21,000 points for Directors) as described in (6) below, the maximum number of the Company's shares to be acquired by the Trust for each Applicable Period is 150,000 shares. Details of the acquisition of the Company's shares by the Trust will be disclosed in a timely and appropriate manner.

(6) Upper limit of the number of the Company Shares, etc. to be provided to Directors, etc.

A certain number of points will be granted to Directors, etc. for each fiscal year, which will be determined in accordance with the Officers' Share Benefit Regulations, taking into consideration their positions, the degree of achievement of performance targets, and other factors. The total number of points to be granted to Directors, etc. per fiscal year shall be up to 50,000 points (including 21,000 points for Directors). This was determined based on comprehensive consideration of the current level of officer remuneration, the trend of the number of Directors, etc., and future prospects, and is deemed appropriate.

Points granted to Directors, etc. will be converted into one share of the Company's common stock per point upon the provision of the Company Shares, etc. described in (7) below (provided, however, that if a share split, gratis allotment of shares, or share consolidation, etc. is conducted after the approval

and adoption of this proposal, the maximum number of points and the number of points that have already been granted or the conversion ratio will be reasonably adjusted according to such ratio, etc.). The number of points held by Directors, etc. that will be used as the basis for the provision of the Company Shares, etc. as prescribed in (7) below shall, in principle, be the number of points granted to such Directors, etc. by the time of their retirement (the points calculated in such manner shall be hereinafter referred to as the “Determined Number of Points”).

(7) Provision of the Company Shares, etc. and the specific calculation method of the amount of remuneration, etc.

Directors, etc. who retire and satisfy the requirements for beneficiaries shall, by completing the prescribed procedures for vesting beneficiaries, in principle, receive from the Trust the number of the Company’s shares equivalent to the Determined Number of Points, which is determined as described in (6) above, after their retirement. Notwithstanding the foregoing, if Directors, etc. satisfy the requirements stipulated in the Officers’ Share Benefit Regulations, they will receive, in principle, monetary benefits equivalent to the market value of the Company’s shares, in lieu of provision of the Company’s shares. The Trust may sell the Company’s shares in order to provide monetary benefits. Even if a Director, etc. has been granted points, he/she may not acquire all or part of the right to receive benefits by a resolution of the Board of Directors in the event that a resolution of dismissal is passed at a General Meeting of Shareholders or any of the matters stipulated in the Officers’ Share Benefit Regulations arise during his/her term of office. Moreover, even if a Director, etc. has already received benefits, the Company may require him/her to return by a resolution of the Board of Directors all or part of the economic value equivalent to the shares and money received in the event that any of the matters stipulated in the Officers’ Share Benefit Regulations arise.

The amount of remuneration, etc. to be received by Directors shall be calculated by multiplying the total number of points to be granted to Directors by the book value per share of the Company’s shares held by the Trust at the time of granting points (provided, however, that if a share split, gratis allotment of shares, or share consolidation, etc. is conducted with respect to the Company’s shares, a reasonable adjustment shall be made according to such ratio, etc.). Moreover, in an exceptional case in which money is paid in accordance with the provisions of the Officers’ Share Benefit Regulations, such money paid shall be added to the amount, if it is deemed appropriate.

(8) Exercise of voting rights

Voting rights pertaining to the Company’s shares in the Trust account shall be uniformly non-exercisable in accordance with the instructions of the Trust administrator. By using such method, the Company intends to ensure neutrality toward the Company’s management with respect to the exercise of voting rights pertaining to the Company’s shares in the Trust account.

(9) Handling of dividends

Dividends on the Company’s shares in the Trust account will be received by the Trust and will be used to pay for acquiring the Company’s shares and to pay the trust fee pertaining to the Trust to the trustee. In the event of termination of the Trust, the dividends, etc. remaining in the Trust will be distributed to the Directors, etc. in office at that point in time on a pro rata basis according to the number of points held by each Director, etc., in accordance with the provisions of the Officers’ Share Benefit Regulations.

(10) Treatment upon termination of the Trust

The Trust shall terminate in the event of delisting of the Company’s shares, the abolition of the Officers’ Share Benefit Regulations, etc.

Of the residual assets of the Trust upon termination of the Trust, all of the Company’s shares will be acquired by the Company without consideration and then cancelled by a resolution of the Board of Directors. Of the residual assets of the Trust upon termination of the Trust, the Company will receive the remaining amount of money, excluding the money to be paid to the Directors, etc. in accordance with (9) above.

Proposal 9: Payment of Bonuses to Directors

The Company proposes to pay a total of ¥22,890,000 of directors' bonuses to three (3) Directors out of the incumbent Directors excluding Outside Directors as of the end of the fiscal year under review, in consideration of the business results for the fiscal year under review.

The Company has resolved the "Policy on Determination of Individual Directors' Remuneration, etc." (hereinafter the "Policy"), the outline of which is described in the Business Report at "4. Compensation, etc. for Directors and Audit & Supervisory Board Members, III Matters Concerning Company Officers" (Japanese version only).

The Company considers that the content of this proposal is in line with the Policy and is appropriate.

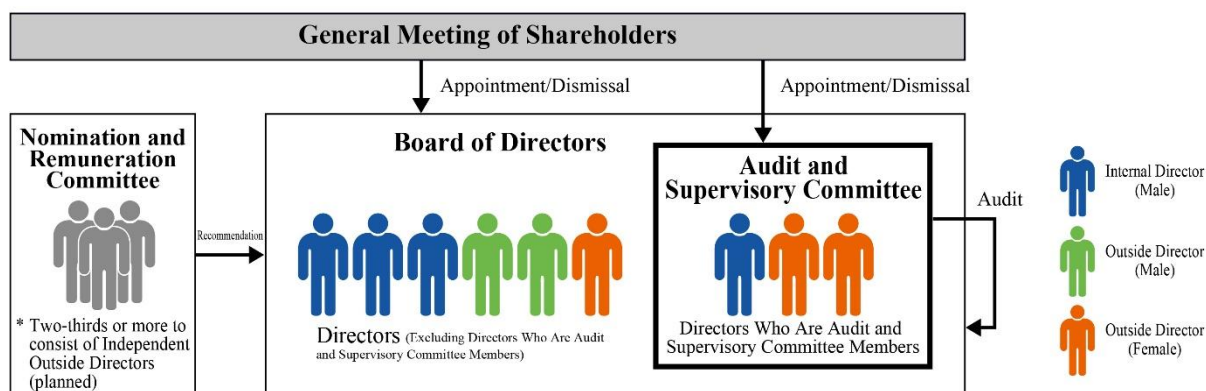
<Reference>

[Transition to a Company with an Audit and Supervisory Committee]

If Proposals 2 through 8 are approved and adopted as originally proposed at this Meeting, the Company will transition from a company with an Audit and Supervisory Board to a company with an Audit and Supervisory Committee as described below.

In addition, in conjunction with the transition to a company with an Audit and Supervisory Committee, the Company will establish a Nomination and Remuneration Committee.

- Image of a Company with an Audit and Supervisory Committee



- Comparison of a Company with an Audit and Supervisory Board and a Company with an Audit and Supervisory Committee

	Company with an Audit and Supervisory Board (current)	Company with an Audit and Supervisory Committee (after transition)	
Changing corporate body	Audit and Supervisory Board (Members)	Audit and Supervisory Committee	
Term of office	Directors: 1 year	Directors (excluding Directors who are Audit and Supervisory Committee Members): 1 year	
	Audit and Supervisory Board Members: 4 years	Directors who are Audit and Supervisory Committee Members: 2 years	
Delegation of decisions on important business execution	Not permitted	All or part may be delegated to Directors	
Right to express opinions on nomination and remuneration of Directors	None	Directors who are Audit and Supervisory Committee Members selected by the Audit and Supervisory Committee may exercise the right to express opinions at the General Meeting of Shareholders regarding the nomination and remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members)	
Composition	6 Directors	9 Directors	6 Directors (excluding Directors who are Audit and Supervisory Committee Members)
	4 Audit and Supervisory Board Members		3 Directors who are Audit and Supervisory Committee Members

*Ratio of Independent Outside Directors: 44% (4/9)

*Ratio of female Directors: 33% (3/9)

[Policy on Determination of Individual Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)]

- The remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter) shall consist of base remuneration and performance-linked remuneration (annual bonus and stock compensation) based on the roles of each Director to incentivize them for sustainable growth of corporate value, in accordance with resolutions of the General Meeting of Shareholders and the Board of Directors.
- The base remuneration shall be determined in accordance with the position, responsibilities, years in office, etc., and shall be paid in cash as a monthly fixed remuneration.
- The annual bonus shall be calculated by multiplying the base remuneration by a certain percentage, using consolidated ordinary income for the subject fiscal year as a performance index, and shall be paid once a year in cash.
- The stock compensation shall be provided through a trust at the time of retirement in the form of the Company's shares and money equivalent to the market value of the Company's shares.
- Outside Directors shall receive only base remuneration in consideration of their role of supervising management from an independent and objective standpoint.
- The Board of Directors shall delegate to Representative Director, President and CEO Mr. Yoshiyuki Nobusa the authority to determine individual remuneration, etc. within the maximum amount resolved at the General Meeting of Shareholders held on June 25, 2026, on the condition that the Board of Directors consults the Nomination and Remuneration Committee in advance regarding the details of individual remuneration, etc. and determines such details with maximum respect for the committee's response to the consultation.
- Such authority shall encompass the amount of base remuneration for each Director and the allocation of bonuses based on the performance of the business for which each Director is responsible.
- The reason for delegating such authority is that the Company believes that the Representative Director, President and CEO is the most appropriate person to make evaluations concerning the divisions for which each Director is responsible while taking into consideration the Company's overall business performance, etc.

[Policy on Determination of Individual Remuneration, etc. for Directors Who Are Audit and Supervisory Committee Members]

- Directors who are Audit and Supervisory Committee Members (including Outside Directors) shall receive only base remuneration in consideration of their role of supervising and auditing management from an independent and objective standpoint.
- The details of individual remuneration, etc. shall be determined through deliberation among the Directors who are Audit and Supervisory Committee Members within the maximum amount resolved at the General Meeting of Shareholders held on June 25, 2026.