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Securities Code: 3916

Date of sending by postal mail: September 6, 2024

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To Shareholders:

Satoshi Ichikawa
Representative Director and President
Digital Information Technologies Corporation
4-5-4, Hatchobori, Chuo-ku, Tokyo

NOTICE OF THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the 23rd Annual General Meeting of Shareholders of Digital Information Technologies Corporation (the “Company”) will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://www.ditgroup.jp/ir/meeting.html> (in Japanese)

(Confirm by accessing the above website and selecting NOTICE OF THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS.)

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

<https://d.sokai.jp/3916/teiji/> (in Japanese)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “Digital Information Technologies” in “Issue name (company name)” or the Company’s securities code “3916” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Please refer to the “Instructions for Exercising Your Voting Rights” (Japanese only), review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than Wednesday, September 25, 2024, at 5:45 p.m. (JST).

- 1. Date and time:** Thursday, September 26, 2024, at 10:00 a.m. (Reception starts at 9:30 a.m.) (JST)
- 2. Venue:** TEKKO KAIKAN, 8th Floor, Conference Room No. 801
3-2-10 Kayaba-cho, Nihombashi, Chuo-ku, Tokyo

3. Purposes:

Items to be reported:

1. The Business Report and the Consolidated Financial Statements for the 23rd fiscal year (from July 1, 2023 to June 30, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 23rd fiscal year (from July 1, 2023 to June 30, 2024)

Items to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Nine Directors
- Proposal No. 3** Election of One Substitute Audit & Supervisory Board Member
- Proposal No. 4** Determination of Remuneration for Granting Restricted Shares to Directors (Excluding Outside Directors)

4. Items concerning measures for electronic provision

- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the websites.
- Paper-based documents stating the items subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and Article 13 of the Company's Articles of Incorporation. Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in those documents are a part of the documents that were audited by the Financial Auditor and the Audit & Supervisory Board Members in preparation of the audit reports.
 1. Structure to Ensure Properness of Operations
 2. Outline of Implementation Status of Internal Control System
 3. Consolidated Statement of Changes in Equity
 4. Notes to Consolidated Financial Statements
 5. Non-consolidated Statement of Changes in Equity
 6. Notes to Non-consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

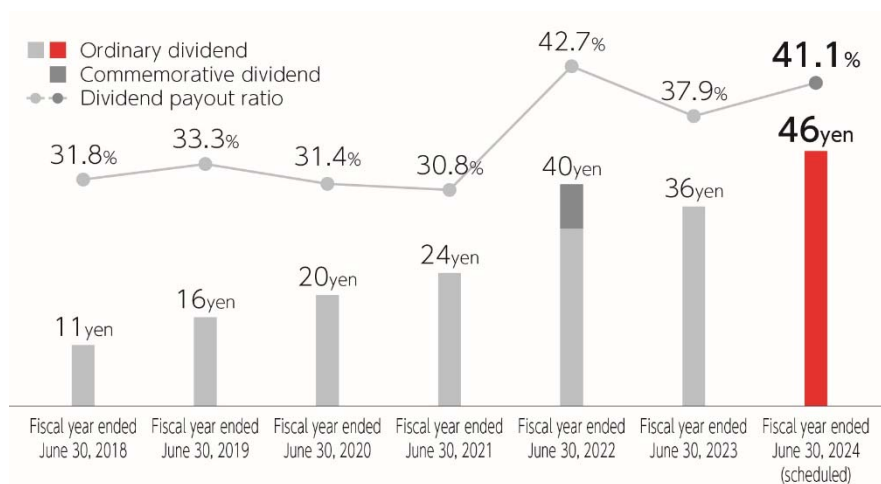
The Company's basic policy is to strive to maintain stable dividends while comprehensively considering business performance, the business environment surrounding the Group, and internal reserves for future business development.

Year-end dividends

The Company has given consideration to matters including the business performance of the fiscal year and future business environment, and it proposes to pay year-end dividends as follows:

Type of dividend property	Cash
Allotment of dividend property to shareholders and their aggregate amount	¥23 per common share of the Company Total dividends: ¥346,403,920
Effective date of dividends of surplus	September 27, 2024

(Note) Annual dividends for the fiscal year will be ¥46 per share, composed of the interim dividends of ¥23 per share paid based on the record date of December 31, 2023, and year-end dividends.



Proposal No. 2 Election of Nine Directors

The terms of office of all nine Directors will expire at the conclusion of this meeting.

Therefore, we would like to propose the election of nine Directors, including four outside Directors.

The candidates for Director are as follows:

The candidates for Director were decided after consultation with and reports from the Nomination and Remuneration Committee.

Candidate No.	Name	Current position	Responsibility in the Company and significant concurrent positions outside the Company	Attribute
1	Satoshi Ichikawa	Representative Director and President	Division Manager of Business Division	Reelection
2	Hiroyuki Komatsu	Vice President	Division Manager of Corporate Planning Division, and Division Manager of Product Solution Division	Reelection
3	Shoji Nakagawa	Director	Executive Officer, Deputy Division Manager of Business Division, and Company President of West Japan Regional Company	Reelection
4	Akiko Shibao	Director	Executive Officer, Division Manager of Administration Division, and Manager of Accounting Department of Administration Division	Reelection
5	Kenichiro Murayama	Director	Representative Director and President of DIT Marketing Services Co., Ltd.	Reelection
6	Masaaki Nishii	Outside Director	–	Reelection Outside Independent
7	Toshihiro Kitanobo	Outside Director	–	Reelection Outside Independent
8	Shigeru Ogawara	Outside Director	–	Reelection Outside Independent
9	Atsushi Okuma	Outside Director	Director & CFO, General Manager of Finance Division, and General Manager of Management Planning Division of Kort Valuta Inc.	Reelection Outside Independent

[Reference] Insight and experience of the candidates for Director

If Proposal No. 2 is approved at the meeting, the insights and experiences of the Company's Directors are as follows.

	Name Attribute	Corporate management	Sales/ Marketing	Manufacturing/ Quality management	Finance and accounting	M&A	Legal affairs/ Risk management	Overseas business	Human capital	ESG/ Sustainability
1	Satoshi Ichikawa Male	○	○			○			○	
2	Hiroyuki Komatsu Male	○				○			○	○
3	Shoji Nakagawa Male		○	○				○		
4	Akiko Shibao Female				○		○			○
5	Kenichiro Murayama Male	○	○						○	
6	Masaaki Nishii Male/Outside/Independent	○	○				○			
7	Toshihiro Kitanobo Male/Outside/Independent	○		○	○					
8	Shigeru Ogawara Male/Outside/Independent	○		○					○	○
9	Atsushi Okuma Male/Outside/Independent				○	○		○		○

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Satoshi Ichikawa Reelection (April 14, 1972)	<p>Mar. 2004 Joined Toyo IT Holdings Corporation</p> <p>July 2007 Executive Officer, Manager of Corporate Planning Department of Corporate Planning Division of the Company</p> <p>July 2008 Executive Officer, Project General Manager of Corporate Administration of Corporate Planning Department</p> <p>July 2009 Executive Officer, Project General Manager of Corporate Planning of Corporate Planning Division</p> <p>July 2010 Executive Officer, General Manager of Business Division</p> <p>July 2011 Executive Officer, Division Manager of Corporate Planning Division, and General Manager of Planning Strategy Office</p> <p>July 2012 Executive Officer, Manager of Corporate Planning Department, and Manager of Product Project Planning and Development Department</p> <p>Sept. 2012 Director, Executive Officer, Manager of Corporate Planning Department, and Manager of Product Project Planning and Development Department</p> <p>July 2013 Director, Executive Officer, General Manager of Office of the President, and Director in charge of Accounting Department, Administration Department and Purchasing Department</p> <p>Dec. 2013 Director of NI Investment Co., Ltd.</p> <p>July 2014 Managing Director, Executive Officer, Division Manager of Business Division, and Company President of Embedded Solution Company of Business Division of the Company</p> <p>July 2015 Managing Director, Executive Officer, Division Manager of Business Division, and Manager of Product Development Department of Business Division</p> <p>July 2016 Representative Director, Senior Managing Executive Officer, Division Manager of Business Division, and Manager of Product Development Department of Business Division</p> <p>July 2017 Representative Director, Senior Managing Executive Officer, Division Manager of Technology Solution Division, and General Manager of IT Security Department of Technology Solution Division</p> <p>July 2018 Representative Director and President</p> <p>Feb. 2021 Representative Director of YI Investment Co., Ltd. (current position)</p> <p>Feb. 2021 Representative Director of FI Investment Co., Ltd. (current position)</p> <p>Jan. 2022 Representative Director of NI Investment Co., Ltd. (current position)</p> <p>July 2023 Representative Director and President, Division Manager of Client Service Division of the Company</p> <p>July 2024 Representative Director and President, Division Manager of Business Division (current position)</p>	1,093,000 shares

Reasons for nomination as candidate for Director

Satoshi Ichikawa has established a track record of significantly boosting results through consecutively being responsible for the corporate planning division and supervising the business division. He has also been in charge of the Company's product division, and has experience and insight in sales and marketing. Since then, he has spearheaded the Company's business as Representative Director and President. The Company recommends him because his experience and insight will continue to be indispensable to the Company's management.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p style="text-align: center;">Hiroyuki Komatsu</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">(June 29, 1967)</p>	<p>Apr. 1989 Joined Tescom Co., Ltd. (currently JAL Information Technology Co., Ltd.)</p> <p>Feb. 2009 General Manager of Planning Department</p> <p>Jan. 2010 General Manager of Business Reform Promotion Department</p> <p>July 2011 General Manager of Planning Department</p> <p>Sept. 2013 Joined the Company Deputy General Manager of Office of the President</p> <p>Sept. 2013 Director, Executive Officer, and Deputy General Manager of Office of the President</p> <p>July 2014 Director, Executive Officer, Division Manager of Corporate Planning & Administration Division, and Manager of Corporate Planning Department</p> <p>July 2015 Director, Executive Officer, and Manager of IR Department</p> <p>June 2016 Resigned the Company</p> <p>July 2016 Joined LTS, Inc. Executive Officer in charge of Corporate Planning Office</p> <p>Mar. 2017 Director of Assign Navi, Inc.</p> <p>Sept. 2019 Representative Director and President of WAKUTO Co., Ltd.</p> <p>Jan. 2020 Executive Officer, General Manager of Group Management Promotion Office of LTS, Inc.</p> <p>Nov. 2020 Audit & Supervisory Board Member of SOFTEC, Inc.</p> <p>June 2021 Resigned LTS, Inc.</p> <p>July 2021 Joined the Company Senior Executive Officer, Division Manager of Product Solution Division</p> <p>Sept. 2021 Managing Director, Division Manager of Product Solution Division</p> <p>July 2023 Managing Director, Division Manager of Corporate Planning Division, and Division Manager of Product Solution Division</p> <p>July 2024 Vice President, Division Manager of Corporate Planning Division, and Division Manager of Product Solution Division (current position)</p>	27,000 shares
<p>Reasons for nomination as candidate for Director</p> <p>Hiroyuki Komatsu had worked for the Company for three years since 2013 and been responsible for the corporate planning and administration divisions. He has promoted mergers and acquisitions (M&A) in the corporate planning sector of a consulting firm and managed an acquired company, and has experience and broad insight as a manager. The Company recommends him because his experience and insight will continue to be indispensable to the Company's management.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Shoji Nakagawa Reelection (March 23, 1977)	<p>Oct. 2000 Joined Toyo Computer System Inc.</p> <p>July 2014 Executive Officer, General Manager of Sales Department of Business Division of the Company</p> <p>July 2016 Executive Officer, Company President of Embedded Solution Company of Business Division</p> <p>July 2017 Executive Officer, Company President of Embedded Solution Company of Technology Solution Division</p> <p>July 2018 Executive Officer, Deputy Division Manager of Technology Solution Division, and Company President of Embedded Solution Company</p> <p>July 2019 Senior Executive Officer, Division Manager of Technology Solution Division, and Company President of Embedded Solution Company</p> <p>July 2020 Senior Executive Officer, Division Manager of Technology Solution Division, and Company President of Quality Engineering Company</p> <p>July 2021 Senior Executive Officer, Division Manager of Technology Solution Division, and Company President of Embedded Solution Company</p> <p>Sept. 2021 Director, Executive Officer, Division Manager of Technology Solution Division, and Company President of Embedded Solution Company</p> <p>July 2024 Director, Executive Officer, Deputy Division Manager of Business Division, and Company President of West Japan Regional Company (current position)</p>	36,000 shares
<p>Reasons for nomination as candidate for Director</p> <p>Shoji Nakagawa has abundant experience in embedded systems development sales and has contributed to performance improvement as a person responsible for the embedded systems business and in charge of promoting the business of overseas subsidiaries. He is currently in charge of promoting sales in the business areas including the business solutions. The Company recommends him because his experience and insight will continue to be indispensable to the Company's management.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Akiko Shibao Reelection (August 9, 1973)	Aug. 1995 Joined Toyo Computer System Inc. Aug. 1998 Joined Japan Automaton Corporation Aug. 2002 Transferred from Japan Automaton Corporation to Toyo IT Holdings Corporation July 2006 Executive Officer, Manager of Accounting Department of Administration Division of the Company July 2006 Audit & Supervisory Board Member of Toyo Infonet Co., Ltd. (currently DIT Marketing Services Co., Ltd.) (current position) July 2010 Executive Officer, Project General Manager of Accounting of Corporate Administration Department of Management Promotion Division of the Company July 2011 Executive Officer, Manager of Accounting Group of Administration Division July 2012 Executive Officer, Manager of Accounting Department July 2014 Executive Officer, Manager of Accounting Department of Corporate Planning & Administration Division July 2015 Executive Officer, Manager of Accounting Department of Administration Division July 2018 Senior Executive Officer, Manager of Accounting Department of Administration Division July 2019 Senior Executive Officer, Division Manager of Administration Division, and Manager of Accounting Department of Administration Division Sept. 2021 Director, Executive Officer, Division Manager of Administration Division, and Manager of Accounting Department of Administration Division (current position) June 2022 Director of simplism inc. (current position) Feb. 2024 Director of System Products Co., Ltd. (current position) Feb. 2024 Director of Jungle, Inc. (current position)	30,000 shares
Reasons for nomination as candidate for Director Akiko Shibao has abundant experience in finance and accounting, and has contributed to business management as a person responsible for the accounting division. She is currently responsible for the administration division and legal affairs division. The Company recommends her because her experience and insight will continue to be indispensable to the Company's management.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Kenichiro Murayama Reelection (April 15, 1968)	June 1990 Joined Toyo Computer System Inc. June 1998 Resigned Toyo Computer System Inc. July 1998 Joined Toyo Infonet Co., Ltd. (currently DIT Marketing Services Co., Ltd.) Sept. 1999 Director Nov. 2001 Representative Director and President (current position) Sept. 2013 Director of the Company (current position) Significant concurrent positions outside the Company Representative Director and President of DIT Marketing Services Co., Ltd.	40,000 shares
Reasons for nomination as candidate for Director Kenichiro Murayama has abundant experience in system sales and has accumulated achievements as Representative Director and President of DIT Marketing Services Co., Ltd., a consolidated subsidiary of the Company. The Company recommends him because his experience and insight will continue to be indispensable to the Company's management.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
	<p>Masaaki Nishii</p> <p>Reelection Outside Independent</p> <p>(June 3, 1949)</p> <p>Tenure as outside Director 8 years</p>	<p>Apr. 1974 Joined The Mitsui Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p>Jan. 1994 Deputy Manager of System Planning Dept.</p> <p>May 1997 Branch Office Manager of Okayama Branch</p> <p>Jan. 1999 Manager of Business Dept. I of Head Office</p> <p>June 2000 Branch Office Manager of Kobe Branch</p> <p>Feb. 2002 Branch Office Manager of Shibuya Branch</p> <p>July 2003 Manager of Sales Sector of DTS CORPORATION</p> <p>June 2004 Director, Manager of Sales Sector</p> <p>June 2008 Representative Director and President of FAITEC CORPORATION</p> <p>Sept. 2016 Outside Director of the Company (current position)</p>	<p>– shares</p>
6	<p>Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p>Masaaki Nishii has served in the system planning department and as a branch manager at a major financial institution, and has experience as a sales manager at a major IT company, and thus has insight into sales, marketing, and legal affairs. He also has abundant experience and broad insight as a manager. He took office as outside Director of the Company in September 2016. He has since capitalized on his experience and expertise for the Company's management, and given advice and opinions from an independent position to secure appropriateness and reasonableness of decision-making of the Board of Directors. The Company expects he is a person who will continuously contribute to enhancement of its corporate value and corporate governance, and therefore nominates him as a candidate for outside Director.</p>		
	<p>Matters concerning independence</p> <p>Masaaki Nishii satisfies the requirements for independence as provided for by Tokyo Stock Exchange. The Company also judges he has sufficient independence because it decides he is unlikely to cause any conflict of interest with general shareholders, in comprehensive consideration of the personal, capital and business relationships between the Company and him. He had previously worked for The Mitsui Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited); however, there is no business relationship between the said company and the Group. In addition, he had previously served as Director of DTS CORPORATION; however, there is no business relationship between the said company and the Group.</p>		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
	<p>Toshihiro Kitanobo</p> <p>Reelection Outside Independent</p> <p>(May 31, 1953)</p> <p>Tenure as outside Director 5 years</p>	<p>Apr. 1976 Joined The Sanwa Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>Sept. 1999 Deputy Manager of System Division</p> <p>Apr. 2001 Joined UFIT Co., Ltd. (currently TIS Inc.), Managing Executive Officer</p> <p>Oct. 2002 Senior Managing Director</p> <p>Apr. 2003 Joined JCB Co., Ltd.</p> <p>Jan. 2004 Manager of System Department</p> <p>Apr. 2009 Executive Officer, Division Manager of System Headquarters</p> <p>June 2012 Senior Executive Officer, Division Manager of System Headquarters</p> <p>June 2015 Special Advisor</p> <p>June 2015 Special Advisor of Japan Card Network Co., Ltd.</p> <p>Sept. 2019 Outside Director of the Company (current position)</p>	<p>– shares</p>
7	<p>Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p>Toshihiro Kitanobo has been engaged in various system development in large financial institutions and has considerable experience of being responsible for large-scale system development projects; therefore, he has extensive expertise not only in management but also in information technology overall and finance and accounting. He took office as outside Director of the Company in September 2019. He has since capitalized on his experience and expertise for the Company's management, and given advice and opinions from an independent position to secure appropriateness and reasonableness of decision-making of the Board of Directors. The Company expects he is a person who will continuously contribute to enhancement of its corporate value and corporate governance, and therefore nominates him as a candidate for outside Director.</p>		
	<p>Matters concerning independence</p> <p>Toshihiro Kitanobo satisfies the requirements for independence as provided for by Tokyo Stock Exchange. The Company also judges he has sufficient independence because it decides he is unlikely to cause any conflict of interest with general shareholders, in comprehensive consideration of the personal, capital and business relationships between the Company and him. He had previously served as Managing Executive Officer of UFIT Co., Ltd. (currently TIS Inc.), a business partner of the Company; however, he retired from office more than ten years ago, and since then, he has not been involved in execution of business of the said company. The Company judges there is no impact on his independence. He had also previously worked for JCB Co., Ltd. and Japan Card Network Co., Ltd.; however, the respective transaction amounts between the said companies and the Company are insignificant; specifically, neither of them exceeds 1% of consolidated sales. The Company judges there is no impact on his independence.</p>		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	<p style="text-align: center;">Shigeru Ogawara</p> <p style="text-align: center;">Reelection Outside Independent</p> <p style="text-align: center;">(February 4, 1957)</p> <p style="text-align: center;">Tenure as outside Director 1 year</p>	<p>Apr. 1980 Joined Nippon Univac Kaisha, Ltd. (currently BIPROGY Inc.)</p> <p>Apr. 1986 Established Best Work Co., Ltd., Director</p> <p>June 1988 Outside Director of ASKUL Corporation</p> <p>Jan. 2000 Joined ASKUL Corporation, Executive Officer</p> <p>Sept. 2002 President & CEO of ASKUL e-Pro Service Corporation (currently SOLOEL Corporation)</p> <p>Nov. 2015 General Manager of Sales Division of DreamArts Corporation</p> <p>Mar. 2016 Executive Managing Director, General Manager of K2 Services Division</p> <p>Oct. 2017 Deputy Executive General Manager of Management Reform Division of Konoike Transport Co., Ltd.</p> <p>Apr. 2018 Executive Officer, Executive General Manager of ICT Promotion Division</p> <p>Apr. 2018 Established Konoike IT Solutions Co., Ltd., Representative Director</p> <p>Jan. 2022 Established SHINE CO., LTD., Representative Director</p> <p>June 2023 Strategic Advisor</p> <p>Sept. 2023 Outside Director of the Company (current position)</p>	<p>– shares</p>
<p>Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p>Shigeru Ogawara also has abundant experience and broad insight as a manager of a business company. He also has considerable experience in project management and has extensive expertise in information technology overall. The Company expects he will capitalize on his experience and expertise for its management, and give advice and opinions from an independent position to secure appropriateness and reasonableness of decision-making of the Board of Directors, and he is a person who will contribute to enhancement of its corporate value and corporate governance. Therefore, the Company nominates him as a candidate for outside Director.</p>			
<p>Matters concerning independence</p> <p>Shigeru Ogawara satisfies the requirements for independence as provided for by Tokyo Stock Exchange. The Company also judges he has sufficient independence because it decides he is unlikely to cause any conflict of interest with general shareholders, in comprehensive consideration of the personal, capital and business relationships between the Company and him. He had previously served as Executive Officer of ASKUL Corporation, a business partner of the Company; however, he retired from office nine years ago, and since then, he has not been involved in execution of business of the said company. The Company judges there is no impact on his independence. The transaction amount between the said company and the Company is insignificant; specifically, not exceeding 1% of consolidated sales. He had previously served as Executive Officer of Konoike Transport Co., Ltd. and as Representative Director of Konoike IT Solutions Co., Ltd., which are business partners of the Company. However, since retiring from those offices, he has not been involved in execution of business of the said companies. The Company judges there is no impact on his independence. The respective transaction amounts between the said companies and the Company are insignificant; specifically, neither of them exceeds 1% of consolidated sales.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Atsushi Okuma Reelection Outside Independent (November 15, 1973) Tenure as outside Director 1 year	Apr. 1997 Joined Daiwa Securities Co. Ltd. Apr. 2000 Joined ABN AMRO Securities (Japan) Limited Oct. 2000 Joined HSBC Securities (Japan) Co., Ltd. Oct. 2003 Joined Merrill Lynch Japan Securities Co., Ltd. Apr. 2009 Established RLH & Travelers Village Co., Ltd., CEO Apr. 2011 Joined Barclays Securities Japan Limited July 2014 Joined Credit Suisse Securities (Japan) Limited Feb. 2023 CFO of Kort Valuta Inc. Sept. 2023 Outside Director of the Company (current position) Aug. 2024 Director & CFO, General Manager of Finance Division, and General Manager of Management Planning Division of Kort Valuta Inc. (current position) Significant concurrent positions outside the Company Director & CFO, General Manager of Finance Division, and General Manager of Management Planning Division of Kort Valuta Inc.	– shares
<p>Reasons for nomination as candidate for outside Director and outline of expected roles Atsushi Okuma has worked at major domestic and overseas securities firms as the person in charge of divisions related to capital policies such as IPOs, procurement of funds, and sales of stock. He is well versed in the capital market through his experience in areas such as planning capital policies and equity stories that incorporate ESG trends, creating medium-term management plans, and formulating IR strategies for Japanese business corporations. The Company expects he will capitalize on his experience and expertise for its management, and give advice and opinions from an independent position to secure appropriateness and reasonableness of decision-making of the Board of Directors, and he is a person who will contribute to enhancement of its corporate value and corporate governance. Therefore, the Company nominates him as a candidate for outside Director.</p>			
<p>Matters concerning independence Atsushi Okuma satisfies the requirements for independence as provided for by Tokyo Stock Exchange. The Company also judges he has sufficient independence because it decides he is unlikely to cause any conflict of interest with general shareholders, in comprehensive consideration of the personal, capital and business relationships between the Company and him. He currently serves as Director & CFO, General Manager of Finance Division, and General Manager of Management Planning Division of Kort Valuta Inc.; however, there is no business relationship between the said company and the Group.</p>			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. Masaaki Nishii, Toshihiro Kitanobo, Shigeru Ogawara and Atsushi Okuma are candidates for outside Director.
 3. The Company has submitted notification to the Tokyo Stock Exchange that Masaaki Nishii, Toshihiro Kitanobo, Shigeru Ogawara and Atsushi Okuma have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of each candidate is approved, the Company plans for their designation as an independent officer to continue.
 4. Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Masaaki Nishii, Toshihiro Kitanobo, Shigeru Ogawara and Atsushi Okuma to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the reelection of each candidate is approved, the Company plans to renew the aforementioned agreements with them.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. An outline of the policy is as described in the “Status of Corporate Officers” of the Business Report (Japanese only). If the election of candidates for Director is approved, the Directors will be included as the insured in the policy. The Company plans to renew the policy with the same conditions at the time of next renewal.

Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member

The Company requests approval for the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary (Significant concurrent positions outside the Company)	Number of the Company's shares owned
<p style="text-align: center;">Masahiko Mori (February 26, 1982)</p>	<p>Apr. 2012 Joined Nippon Kaiji Kentei Kyokai Feb. 2013 Joined Haneda CPA Office Feb. 2016 Joined Ernst & Young ShinNihon LLC Apr. 2018 Joined Hideki Ishibashi CPA Office Aug. 2021 Registered as certified public accountant Mar. 2022 Registered as certified tax accountant Apr. 2022 Established Mori Tax Accounting Office (current position) Significant concurrent positions outside the Company Representative of Mori Tax Accounting Office Part-time employment at Shinjyuku Audit Corporation</p>	<p style="text-align: center;">– shares</p>
<p>Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member The reason for nominating Masahiko Mori as a candidate for substitute outside Audit & Supervisory Board Member is his abundant knowledge and experience in finance, accounting, taxation, and internal control which he acquired as a certified public accountant and tax accountant. Although he has no experience in corporate management, the Company judges that he will use this knowledge and experience to strengthen the Company's auditing system, and appropriately perform his duties as an outside Audit & Supervisory Board Member.</p>		

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Masahiko Mori is a candidate for substitute outside Audit & Supervisory Board Member.
 3. Masahiko Mori satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning his designation as an independent officer if he takes office as Audit & Supervisory Board Member.
 4. If Masahiko Mori takes office as Audit & Supervisory Board Member, pursuant to Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. An outline of the policy is as described in the "Status of Corporate Officers" of the Business Report (Japanese only). If Masahiko Mori takes office as Audit & Supervisory Board Member, he will be included as the insured in the policy. The Company plans to renew the policy with the same conditions at the time of next renewal.

Proposal No. 4 Determination of Remuneration for Granting Restricted Shares to Directors (Excluding Outside Directors)

The monetary remuneration amount for Directors of the Company was approved at the 6th Annual General Meeting of Shareholders held on September 26, 2007 to be no more than 180 million yen per year (excluding employee salaries). To provide Directors of the Company with incentives to enhance the sustainable corporate value of the Group and to further promote value sharing between Directors and shareholders, the Company requests approval to introduce a remuneration system for granting restricted shares to Directors of the Company (excluding outside Directors, hereinafter referred to as “eligible Directors”).

Therefore, separate from the current monetary remuneration framework for Directors, the total monetary remuneration to be paid to eligible Directors for granting restricted shares shall be no more than 50 million yen per year, which is an amount considered appropriate based on the above objectives, and the total number of common shares of the Company to be issued or disposed of under this system shall be limited to no more than 50,000 shares per year (however, if after the date this proposal is approved, an event occurs that requires a stock split (including the gratis allotment of common shares of the Company) or a reverse stock split of the common shares of the Company, or if an event occurs that requires an adjustment to the total number of common shares of the Company to be issued or disposed of as restricted shares, the total number shall be adjusted within a reasonable range). Additionally, the specific allocation for each eligible Director shall be determined by the Board of Directors.

Currently, there are five eligible Directors, and if Proposal No. 2 is approved as drafted, the number of eligible Directors will be five.

Based on a resolution by the Board of Directors of the Company, eligible Directors shall pay all claims for monetary remuneration arising from this proposal as property contributed in kind, and shall accept the issuing or disposing of the common shares of the Company, and the amount to be paid per share shall be determined by the Board of Directors according to the closing price of the common shares of the Company on the Tokyo Stock Exchange on the business day preceding each resolution date of the Board of Directors (if trading is not completed on the said day, the closing price of the most recent trading day prior to it) to the extent that there is no special advantage to eligible Directors. Regarding the issuing or disposing of common shares of the Company pursuant to this, the Company and eligible Directors shall enter into a restricted share allotment agreement (hereinafter referred to as the “Allotment Agreement”), the contents of which are summarized below.

- (1) Eligible Directors must not transfer, use as security, or otherwise dispose of common shares of the Company (hereinafter referred to as “transfer restrictions”) allotted under this Allotment Agreement (hereinafter referred to as the “allotted shares”), from the date that restricted shares are issued until the date on which an eligible Director loses their position as a Director of the Company or other position determined by the Board of Directors of the Company (hereinafter referred to as the “transfer restriction period”).
- (2) If an eligible Director loses the positions mentioned in the above (1) prior to the expiration of a period determined separately by the Board of Directors of the Company (hereinafter referred to as “service provision period”), the Company will naturally acquire the allotted shares without consideration except for cases where there is a justifiable reason approved of by the Board of Directors.
- (3) The Company shall lift transfer restrictions as of the time that the transfer restriction period expires for all allotted shares with the condition that the eligible Director continues to be a Director of the Company or in another position determined by the Board of Directors of the Company during the service provision period. However, if an eligible Director loses the positions determined in the above (1) prior to the expiration of the service provision period due to a reason approved as justifiable by the Board of Directors of the Company according to the provision in the above (2), the number of allotted shares for which the transfer restrictions were lifted and the time for lifting the transfer restrictions shall be adjusted reasonably according to the need.
- (4) Upon the expiration of the transfer restriction period, the Company shall automatically acquire without consideration the allotted shares that remain under transfer restrictions, in accordance with the provision in the above (3).
- (5) If, during the transfer restriction period, a merger agreement where the Company is the absorbed company, a stock exchange agreement where the Company becomes a wholly owned subsidiary, a stock transfer plan, or some other matter related to organizational reorganization, etc. is approved at a General Meeting of Shareholders of the Company (however, in cases where the reorganization, etc. does not require approval at a

General Meeting of Shareholders, the Board of Directors of the Company), based on a resolution of the Board of Directors of the Company, the transfer restrictions shall be lifted for a number of allotted shares determined to be reasonable prior to the effective date of the said organizational restructuring, etc.

- (6) In the case mentioned in the above (5), immediately after the transfer restrictions have been lifted based on the provision in the above (5), the Company will naturally acquire without consideration the allotted shares that remain under transfer restrictions.
- (7) The Allotment Agreement shall contain a manifestation of intent for and the notification method of the Allotment Agreement, the amendment method for the Allotment Agreement, and other matters to be determined by the Board of Directors.

Moreover, the Company established a policy concerning the decision of the contents of remuneration, etc. for Directors at the Board of Directors meeting held on March 11, 2021. However, the Company plans to amend the said policy to align with this proposal subject to its approval. As stated above, the amount paid for allotted shares shall be to the extent that there is no special advantage, and given the minimal dilution, the Company has determined that the granting of the allotted shares is appropriate.