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Securities Code: 6050
December 3, 2024

Dear Shareholders:

1-2-8 Toranomom, Minato-ku, Tokyo
E-Guardian Inc.
President & CEO Yasuhisa Takatani

NOTICE OF THE 27TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

You are cordially invited to attend the 27th Annual General Meeting of Shareholders of E-Guardian Inc. (the “Company”). The meeting will be held for the purposes as described below.

When calling this General Meeting of Shareholders, the Company has taken measures to provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. (Matters to Be Provided Electronically) electronically, and posted it on the following websites on the Internet. Please refer to it by accessing one of the websites.

The Company website <https://www.e-guardian.co.jp/eng/ir/>

(Please access the above website, select “IR Library” and “General Meeting of Shareholders” in sequence from the menu and refer to it.)

Tokyo Stock Exchange website (TSE listed company Search)

<https://www.jpx.co.jp/english/listing/co-search/index.html>

(Please access the TSE website mentioned above, enter “E-Guardian Inc.” for “Issue Name (Company Name)” or the Company securities code “6050” for “Code” and search. Then select “Basic Information” and “Documents for public inspection/PR information” in that order, and check the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” in “Filed information available for public inspection.”)

If you are not attending the Meeting, you may exercise your voting rights by either of the following methods. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by the close of business for the Company on Tuesday, December 17, 2024 (6 p.m.).

[Exercise of voting rights in writing]

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return it so that it arrives by the above deadline.

[Exercise of voting rights via the Internet, etc.]

Please access the website for exercising voting rights designated by the Company (<https://www.web54.net>), use the Voting Rights Exercise Code and password shown on the Voting Rights Exercise Form, and follow the on-screen instructions to enter your approval or disapproval of the proposals. Please refer to “Exercise of Voting Rights by Electromagnetic Means (the Internet, etc.)” below when exercising voting rights.

1. Date and time Wednesday, December 18, 2024, 10 a.m.
2. Venue Rose Room, Shiba Park Hotel,
1-5-10 Shibakoen, Minato-ku, Tokyo
3. Purpose
 - Matters to be reported
 1. The 27th Term (October 1, 2023, to September 30, 2024)
Business Report, Consolidated Financial Statements and
Results of Audits by the Accounting Auditor and the Board of
Audit on the Consolidated Financial Statements
 2. The 27th Term (October 1, 2023, to September 30, 2024)
Non-consolidated Financial Statements
 - Matters to be resolved
 - Proposal No. 1: Appropriation of Surplus
 - Proposal No. 2: Election of Four (4) Directors (Excluding Directors Who Are the
Board of Audit Members)
4. Decision upon Convocation (Guidance on Exercise of Voting Rights)
 - (1) If there is no indication of approval or disapproval of each proposal on the Voting Rights Exercise Form, it shall be treated as an indication of approval.
 - (2) If you exercise your voting rights more than once via the Internet, the last vote you exercise will be treated as the valid vote.
 - (3) If you exercise your voting rights both via the Internet and in writing, the one via the Internet will be treated as the valid vote.

When attending the meeting on the day, please submit the Voting Rights Exercise Form at the reception desk of the venue.

Should there be a revision to the matters to be provided electronically, the matters before and after the revision will be posted on the Company website and the TSE website.

For shareholders who have requested the delivery of such documents, documents containing the matters to be provided electronically will also be sent, while the following matters will be excluded from such documents pursuant to the provisions of laws and regulations and Article 19 of the Company's Articles of Incorporation:

- (i) Notes to Consolidated Financial Statements; and
- (ii) Notes to Non-consolidated Financial Statements.

Accordingly, the Consolidated Financial Statements and the Non-consolidated Financial Statements contained in the documents are part of the documents audited by the Accounting Auditor and the Board of Audit in preparing the Accounting Audit Report and the Board of Audit's Audit Report, respectively.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company recognizes that continually increasing corporate value and returning profits to shareholders are important management issues. The Company's basic policy is to allocate profits according to performance, after taking into consideration investments for sustainable growth and corporate value enhancement, balance with financial soundness to prepare for various risks and the outlook for operating results, and the Company will pay dividends targeting a consolidated payout ratio of around 30%.

With regard to the year-end dividend for the fiscal year under review, the Company proposes to pay a dividend of 31 yen per share after comprehensively taking into consideration the capital investment plan and financial position, etc.

(1) Type of dividend property

Money

(2) Matters concerning the assignment of dividend property and the total amount thereof

31 yen per share of common stock of the Company

Total dividends: 363,070,016 yen

(3) Effective date of dividends of surplus

December 19, 2024

Proposal No. 2: Election of Four (4) Directors (Excluding Directors Who Are the Board of Audit Members)

The terms of office of all four (4) Directors (excluding Directors who are the Board of Audit Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of four (4) Directors is proposed.

This proposal was examined by the Board of Audit, and no opinions were expressed.

The candidates for Directors are as follows:

| Candidate number | Name (Date of birth) | Career summary, positions, responsibilities, and significant concurrent positions | Number of the Company shares held |
|---|--|--|-----------------------------------|
| 1 | Yasuhisa Takatani (August 23, 1968) | <p>Mar 1993 Joined Johnson & Johnson K.K. Aug 1995 Joined KYOCERA Corporation Nov 2005 Appointed as General Manager of Business Department of the Company Jan 2006 Appointed as General Manager of Business Department and General Manager of Corporate Planning Office Apr 2006 President & CEO (current position) Aug 2021 Appointed as Outside Director, LIKE, Inc. Apr 2023 In charge of Information Systems Department (current position) Representative Director, EG Secure Solutions Inc. (current position) Oct 2023 In charge of Sales Department (current position) Dec 2023 President & CEO, CyLeague Holdings, Inc. (current position)</p> <p>[Significant concurrent positions] Representative Director, EG Secure Solutions Inc. President & CEO, CyLeague Holdings, Inc.</p> | 661,904 shares |
| <p>[Reasons for nomination as a candidate for Director] Mr. Yasuhisa Takatani has served as President & CEO of the Company since April 2006, and has abundant experience and achievements as a manager. Accordingly, the Company judges that he is suitable for strengthening the management foundation of the Group, and proposes his continued election as a candidate for Director.</p> | | | |

| Candidate number | Name (Date of birth) | Career summary, positions, responsibilities, and significant concurrent positions | Number of the Company shares held |
|---|--|--|-----------------------------------|
| 2 | <u>New appointment</u> Shin Sato (September 24, 1971) | <p>Apr 1995 Joined Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)</p> <p>Feb 2002 Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)</p> <p>Jul 2005 Joined QB Net Co., Ltd.</p> <p>Oct 2005 Qualified as Certificated Public Accountant</p> <p>Nov 2008 Joined NITORI Co., Ltd.</p> <p>Jan 2017 Joined Otsuka Pharmaceutical Co., Ltd.</p> <p>Feb 2023 Director and CFO of Linkage, Inc.</p> <p>Apr 2024 Appointed as Senior General Manager of our Accounting Department (current position)</p> <p>[Significant concurrent positions] None</p> | - |
| <p>[Reasons for nomination as a candidate for Director] Mr. Shin Sato has served as Executive Officer, General Manager of Administration Division and CFO of LinkAge, Inc. As a Certified Public Accountant, Mr. Sato has extensive experience, achievements and insight in accounting, finance and administrative matters. We have decided that he will appropriately promote our group-wide management and streamline operations, so we propose that he will be appointed as the Director by our 27th Ordinary General Meeting of Shareholders.</p> | | | |

| Candidate number | Name (Date of birth) | Career summary, positions, responsibilities, and significant concurrent positions | Number of the Company shares held |
|---|---|--|-----------------------------------|
| 3 | <u>New appointment</u> Yutaro Tsutsumi (October 15, 1992) | <p>Apr 2016 Joined E-Guardian Inc.</p> <p>Oct 2020 Appointed as the Director of EG Testing Service Inc.</p> <p>Oct 2023 Appointed as General Manager of our Account Relations Department(current position)</p> <p>Oct 2023 Appointed as President and CEO of E-Guardian Tohoku Inc. (current position)</p> <p>[Significant concurrent positions] President and CEO of E-Guardian Tohoku Inc.</p> | 100 shares |
| <p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yutaro Tsutsumi has been involved in management as the Director of EG Testing Service Inc. and President and CEO of E-Guardian Tohoku Inc., and also has extensive experience in sales and sales related operations. We have decided that he will appropriately promote our group-wide management and streamline operations, so we propose that he will be appointed as the Director by our 27th Ordinary General Meeting of Shareholders.</p> | | | |

| Candidate number | Name (Date of birth) | Career summary, positions, responsibilities, and significant concurrent positions | Number of the Company shares held |
|--|--------------------------------------|--|-----------------------------------|
| 4 | Hiroshi Fukudome (March 25, 1976) | <p>Apr 1998 Joined Andersen Consulting Japan Ltd. (currently Accenture Japan Ltd.)</p> <p>Apr 2003 Founded CHANGE, Inc. (currently CHANGE Holdings, Inc.) and appointed as Representative Director and COO</p> <p>Dec 2015 Appointed as Representative Director and Executive Officer of CHANGE, Inc. (current position)</p> <p>Dec 2018 Appointed as Director, TRUST BANK, Inc. (current position)</p> <p>Sep 2019 Appointed as Outside Director, ROXX, Inc. (current position)</p> <p>Mar 2020 Appointed as Outside Director, Orb Inc. (current position)</p> <p>Jul 2021 Appointed as Management Advisory, PORT INC. (current position)</p> <p>Mar 2022 Appointed as President & CEO, SBI Regional Revitalization Services Co., Ltd. (current position)</p> <p>Apr 2022 Appointed as Outside Director, Govmates, Inc. (current position)</p> <p>Oct 2022 Appointed as Director, DFA Robotics Inc. (current position)</p> <p>Jan 2023 Appointed as Director, Travel Zip Inc. (current position)</p> <p>Mar 2023 Appointed as Outside Director, HOPE INC. (current position)</p> <p>Jun 2023 Appointed as Outside Director, CHANGE Kagoshima, Inc. (current position)</p> <p>Dec 2023 Appointed as Director of the Company (current position)</p> <p>Dec 2023 Appointed as Director, CyLeague Holdings, Inc. (current position)</p> <p>Mar 2024 Appointed as Outside Director, A-cial Design Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Representative Director, Executive Officer and President, CHANGE Holdings, Inc. President & CEO, SBI Regional Revitalization Services Co., Ltd.</p> | - |
| <p>[Reasons for nomination as a candidate for Director] Mr. Hiroshi Fukudome has served as Representative Director and COO, Representative Director, Executive Officer and President of CHANGE Holdings, Inc., and has abundant business experience and a high level of expertise. The Company believes that his experience and knowledge are suitable for promoting the Group's growth strategy, and proposes his continued election as a candidate for Director.</p> | | | |

- (Notes) 1. Mr. Yasuhisa Takatani is the President & CEO, CyLeague Holdings, Inc., a subsidiary of CHANGE Holdings, Inc., the parent company of the Company. Mr. Hiroshi Fukudome is the Representative Director, Executive Officer and President of CHANGE Holdings, Inc., the parent company of the Company. There are no special interests between other candidates for Director and the Company.
2. The above “Career summary, positions, responsibilities, and significant concurrent positions” column for Mr. Yasuhisa Takatani and Mr. Hiroshi Fukudome includes their positions and responsibilities as an executive officer at CHANGE Holdings, Inc., the parent company of the Company, and its subsidiaries, currently or in the past 10 years.
3. The Company has entered into an agreement with Mr. Hiroshi Fukudome, who is a Non-Executive Director, to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the Act, and the maximum amount of liability under the said agreement is ten (10) million yen or the amount stipulated by laws and regulations, whichever is higher. If his reappointment is approved, the Company will continue the said agreement.
4. The Company has entered into a directors and officers liability insurance contract with an insurance company, with the director as the insured, as provided in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract continuously. If each candidate is appointed, each candidate will become an insured person under the said contract. The contract indemnifies the insured against damages such as damages and litigation costs that are to be borne by the insured in the event that a shareholder or a third party, etc. files a claim for damages, out of the liability of a director against damages of a third party or the Company.

[Reference] Director Skill Matrix

If Proposal No. 2 is approved as proposed, the skill matrix for Directors will be as follows.

| Name *1 | Outside officer *2 | Expertise of directors*3 | | | | | | |
|--|-----------------------|---|---------------------|----------------------------------|-----------|-------------------|---------------|------------|
| | | Corporate management and business operation | Sales and marketing | Financial accounting and finance | IT and DX | Overseas business | Legal affairs | Governance |
| Yasuhisa Takatani (President & CEO) | | ○ | ○ | | ○ | | | |
| Shin Sato (Director) | | | | ○ | | ○ | ○ | ○ |
| Yutaro Tsutsumi (Director) | | ○ | ○ | | ○ | | | |
| Hiroshi Fukudome (Director) | | ○ | | | ○ | ○ | | |
| Masataka Kusumi (Director) (Full-time Board of Audit Member) | ◎ | ○ | | ○ | | | | ○ |
| Akihira Mineo (Director) (Board of Audit Member) | ◎ | | | ○ | | | | ○ |
| Nao Kawamura (Director) (Board of Audit Member) | ◎ | | | | | | ○ | ○ |

*1 The position the person is to be appointed to after the conclusion of this General Meeting of Shareholders is indicated below the name.

*2 “◎” indicates an independent director.

*3 These are the roles that the Company expects each Director to play, and do not represent all the skills and expertise of each Director.