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Securities Code: 7354

March 4, 2024

To our shareholders:

Yuki Kobayashi,  
Member of the Board of Directors, President and  
CEO, Representative Executive Officer  
**Direct Marketing MiX Inc.**  
1-2-9 Sonezaki, Kita-ku, Osaka

## Notice of the 7th Annual General Meeting of Shareholders

We have been deeply saddened to hear of the people who lost their lives in the Noto Peninsula Earthquake, and our thoughts are with the bereaved families. We would like to offer our sincere condolences to all those affected by the disaster, and our hopes for their swift recovery.

We hereby announce the 7th Annual General Meeting of Shareholders of Direct Marketing MiX Inc. (the “Company”), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in an electronic format (matters to be provided in an electronic format). These have been posted on the Company’s website as the “Notice of the 7th Annual General Meeting of Shareholders.” Please access the Company’s website below to see them:

[Company’s website] <https://dmix.co.jp/ir/stock/meeting.html> (in Japanese)

In addition to the Company’s website above, the matters to be provided in an electronic format have been also posted on the website below. Please make sure to refer to it as well.

[Website for matters to be provided in an electronic format] <https://d.sokai.jp/7354/teiji/> (in Japanese)

If you are unable to attend the meeting in person, you can exercise your voting rights via the Internet, etc. or in writing (by postal mail). In this case, please review the attached Reference Documents for the General Meeting of Shareholders, see the “Information on Exercise of Voting Rights” described later and make sure to exercise your voting rights by 6:00 p.m. on Thursday, March 21, 2024 (JST).

- 1. Date and time:** Friday, March 22, 2024, at 10:00 a.m. (JST)  
(Reception will open at 9:00 a.m.)
- 2. Venue** Event room HEIAN, 4th floor, ANA Crowne Plaza Osaka  
1-3-1 Dojimahama, Kita-ku, Osaka

### 3. Agenda

#### Matters to be Reported:

1. The Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements for the 7th fiscal year (from January 1, 2023 to December 31, 2023)
2. The results of audits of the Consolidated Financial Statements for the 7th fiscal year (from January 1, 2023 to December 31, 2023) by the Financial Auditor and the Audit Committee

#### Matters to be Resolved:

- Proposal No. 1** Amendment to the Articles of Incorporation

**Proposal No. 2** Election of Eleven Members of the Board of Directors

**Proposal No. 3** Election of Financial Auditor

- Among the matters to be provided in an electronic format, based on laws and regulations and the provisions of Article 16, paragraph 2 of the Articles of Incorporation of the Company, the Company excludes the matters below in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents. Therefore, the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents are part of the subject documents audited by the Audit Committee and the Financial Auditor when preparing audit reports.
  - 1) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements
  - 2) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements
- If you attend the meeting in person, please hand in the voting form at the reception desk at the meeting venue.
- If there are any amendments to the matters to be provided in an electronic format, the Company will post notification of the amendments and matters before and after the amendments on the Company’s aforementioned website (<https://dmix.co.jp/ir/stock/meeting.html>) and the website for matters to be provided in an electronic format (<https://d.sokai.jp/7354/teiji/>).

## **Information on Exercise of Voting Rights**

You may exercise your voting rights using one of the following three methods.

### Exercise of voting rights by attending the General Meeting of Shareholders

Please hand in the voting form at the reception desk at the meeting venue.

Date and time: Friday, March 22, 2024, at 10:00 a.m. (JST)

(Reception will open at 9:00 a.m.)

### Exercise of voting rights via the Internet, etc.

Please use a personal computer or smartphone to access the voting website (<https://www.web54.net>). Please enter the “voting code” and “password” printed on the voting form, and indicate your approval or disapproval for each of the proposals by following the instructions displayed on the screen.

You can also connect to the voting website by reading the 2D code shown in the Japanese original document with a smartphone equipped with a barcode reading function. For details on how to operate this function, see the instruction manual of your smartphone.

Deadline: to be completed by Thursday, March 21, 2024, at 6:00 p.m. (JST)

1. In order to prevent unauthorized access (web spoofing) or alteration of the voting by non-shareholders, you will be asked to change your password on the voting website.
2. The Company will notify you of the new voting code and password at each convocation of the General Meeting of Shareholders.
3. Each shareholder shall bear any fees for accessing the voting website (Internet connection fees). Also, when voting by smartphone, packet communication fees shall be borne by shareholders.

Inquiries regarding exercising voting rights via the Internet, etc.

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Web Support Hotline

(Toll free) 0120-652-031 (accessible from 9:00 a.m. to 9:00 p.m.; within Japan only)

### Exercise of voting rights in writing (by postal mail)

Please indicate your approval or disapproval of the proposals on the voting form and return the completed form to the Company by mail. You do not need to affix a stamp.

If you do not indicate your approval or disapproval of each proposal, the Company will treat it as declaration of intention of approval.

Deadline: to be received by Thursday, March 21, 2024, at 6:00 p.m. (JST)

- If you exercise your voting rights in duplicate via both the Internet, etc. and in writing (by postal mail), then only the vote cast via the Internet, etc. shall be deemed valid.
- If you exercise your voting rights multiple times via the Internet, etc., the Company will only deem the substance of your final exercise to be valid.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1          Amendment to the Articles of Incorporation

1. Reasons for the amendment

Upon having made ARCHITECT CO., LTD a wholly owned subsidiary, the Company will add purposes of business engaged in by ARCHITECT CO., LTD to Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of amendments

The amendments to the Articles of Incorporation are as follows:

(Underlining denotes change)

Current Articles	Proposed Amendments
(Purpose)	(Purpose)
Article 2.	Article 2.
1. The purpose of the Company shall be to control or manage, through the ownership of shares or equity interests, the business activities of companies (including foreign companies), associations (including foreign entities equivalent to associations), and other similar business entities that engage in the businesses listed in the following items.	1. (Unchanged)
(1) to (28)          (Omitted)	(1) to (28)          (Unchanged)
<Newly established>	<u>(29) Planning, production, and sale of television programs</u>
<Newly established>	<u>(30) Arrangement, supply, planning, production, and sale of entertainment for television, radio, movies, music, videos, theaters, etc.</u>
<Newly established>	<u>(31) Acquisition, management, transfer, implementation and licensing, use, and publication of property rights such as copyrights related to music, videos, and other works</u>
<Newly established>	<u>(32) Training, dispatch, arrangement, and management of entertainers, models, actors, athletes, artists, instructors, staff, etc.</u>
<Newly established>	<u>(33) Travel business and travel agency business</u>
<Newly established>	<u>(34) Investment business</u>
<u>(29) Surveys, planning, research, development, education and other commissioned work related to any of the preceding items</u>	<u>(35) All businesses incidental or related to any of the preceding items</u>
2. The Company may engage in all businesses incidental or related to the preceding paragraph.	2. (Unchanged)

**Proposal No. 2** Election of Eleven Members of the Board of Directors


The terms of office of all ten Members of the Board of Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of 11 Members of the Board of Directors based on the decision of the Nominating Committee, increasing the number of Members of the Board of Directors by one to further enhance the management system.


The candidates for Member of the Board of Directors are as follows:

Candidate No.	Name	Position and responsibility in the Company	Tenure as Member of the Board of Directors	Attendance at Board of Directors meetings/respective committee meetings	Concurrent positions held at listed companies
1	Yuki Kobayashi Male <span style="border: 1px solid black; padding: 2px;">Internal Reelec- tion</span>	Member of the Board of Directors, President and CEO, Representative Executive Officer Nominating Committee Member	8 years, 9 months	Board of Directors meetings 17/17 (100%) Nominating Committee meetings 4/4 (100%)	—
2	Daisuke Uehara Male <span style="border: 1px solid black; padding: 2px;">Internal Reelec- tion</span>	Member of the Board of Directors Executive Officer and COO	4 years, 5 months	Board of Directors meetings 17/17 (100%)	—
3	Motoyoshi Doi Male <span style="border: 1px solid black; padding: 2px;">Internal Reelec- tion</span>	Member of the Board of Directors Executive Officer and CFO Head of Corporate Strategy Division	3 years	Board of Directors meetings 17/17 (100%)	—
4	Atsuhiko Ikeda Male <span style="border: 1px solid black; padding: 2px;">Internal Reelec- tion</span>	Member of the Board of Directors Executive Officer and CSO	3 years	Board of Directors meetings 17/17 (100%)	—
5	Kensaku Mizutani Male <span style="border: 1px solid black; padding: 2px;">Outside Reelec- tion</span>	Member of the Board of Directors	6 years, 6 months	Board of Directors meetings 17/17 (100%)	2


Candidate No.	Name	Position and responsibility in the Company	Tenure as Member of the Board of Directors	Attendance at Board of Directors meetings/respective committee meetings	Concurrent positions held at listed companies
6	Masami Mishima Male Outside Reelection Independent	Member of the Board of Directors Chairperson of Nominating Committee Remuneration Committee Member	5 years	Board of Directors meetings 17/17 (100%) Nominating Committee meetings 4/4 (100%) Remuneration Committee meetings 6/6 (100%)	1
7	Toshio Miyake Male Outside Reelection Independent	Member of the Board of Directors Chairperson of Audit Committee (full-time)	2 years	Board of Directors meetings 17/17 (100%) Audit Committee meetings 18/18 (100%)	—
8	Kenjiro Maeda Male Outside Reelection Independent	Member of the Board of Directors Chairperson of Remuneration Committee	2 years	Board of Directors meetings 17/17 (100%) Remuneration Committee meetings 6/6 (100%)	—
9	Yuka Matsubara Female Outside Reelection Independent	Member of the Board of Directors Nominating Committee Member Audit Committee Member	2 years	Board of Directors meetings 17/17 (100%) Audit Committee meetings 18/18 (100%) Nominating Committee meetings 4/4 (100%)	1
10	Emi Yoneda Female Outside Reelection Independent	Member of the Board of Directors Audit Committee Member Remuneration Committee Member	2 years	Board of Directors meetings 17/17 (100%) Audit Committee meetings 18/18 (100%) Remuneration Committee meetings 6/6 (100%)	2
11	Kanako Ito Female Internal New election	Executive Officer	—	—	—


(Note) The candidates' tenures as Member of the Board of Directors are as of the conclusion of this meeting.


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	 <p data-bbox="355 607 544 757">Yuki Kobayashi (October 20, 1982) (41 years old) <u>Internal</u> <u>Reelection</u></p> <p data-bbox="328 763 576 920">Tenure as Member of the Board of Directors 8 years and 9 months (as of the conclusion of this meeting)</p> <p data-bbox="336 927 568 1016">Attendance at Board of Directors meetings 17/17 (100%)</p> <p data-bbox="323 1023 579 1111">Attendance at Nominating Committee meetings 4/4 (100%)</p>	<p data-bbox="595 297 1201 678">July 2005      Joined HIKARI TSUSHIN, Inc. Oct. 2011      Representative Member of the Board of Director of Customer Relation Telemarketing Co., Ltd. June 2015      President and CEO, Representative Member of the Board of Directors of the Company [formerly CRTM Holdings Co., Ltd.] Mar. 2022      Member of the Board of Directors, President and CEO, Representative Executive Officer (current position) Nominating Committee Member (current position)</p>	80,300 shares
<p data-bbox="323 1122 1366 1272">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role] Yuki Kobayashi has spearheaded the Company group (the “Group”) as its founding manager through his capabilities to decide courageously and execute swiftly, in addition to strong leadership and outstanding farseeing intelligence. We propose his reelection because he is expected to continue contributing to the sustainable growth of the Group in light of his track record.</p> <p data-bbox="323 1279 1366 1402">[Special interest between the candidate and the Company] To provide funding for exercising the “4th Share Acquisition Rights” that the Company granted to Twenty-three seven Inc., where Yuki Kobayashi concurrently serves as a Representative Director, the Company has entered into a loan agreement with Twenty-three seven Inc.</p> <p data-bbox="323 1408 1366 1592">[Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Yuki Kobayashi for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.</p> <p data-bbox="323 1599 1366 1619">In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>			


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	 <p>Daisuke Uehara (October 18, 1981) (42 years old) <u>Internal</u> <u>Reelection</u> Tenure as Member of the Board of Directors 4 years and 5 months (as of the conclusion of this meeting) Attendance at Board of Directors meetings 17/17 (100%)</p>	<p>Dec. 2004      Joined HIKARI TSUSHIN, Inc. Oct. 2007      Joined Customer Relation Telemarketing Co., Ltd. Apr. 2010      Director Oct. 2016      Director and Vice President Jan. 2019      President and Representative Member of the Board of Directors (current position) Oct. 2019      Member of the Board of Directors of the Company Mar. 2022      Member of the Board of Directors, Executive Officer and COO (current position)</p> <p>[Significant concurrent positions outside the Company] President and Representative Member of the Board of Directors of Customer Relation Telemarketing Co., Ltd.</p>	234,630 shares
<p>[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role] Daisuke Uehara has strived to expand business operations of Customer Relation Telemarketing Co., Ltd., or the core business company of the Group, as its President and Representative Member of the Board of Directors. We propose his reelection because he is expected to continue contributing to the development of the Group in light of his track record.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p> <p>[Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Daisuke Uehara for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>			




Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	 <p data-bbox="379 607 528 763">Motoyoshi Doi (June 5, 1982) (41 years old) <u>Internal</u> <u>Reelection</u></p> <p data-bbox="331 768 576 920">Tenure as Member of the Board of Directors 3 years (as of the conclusion of this meeting)</p> <p data-bbox="339 925 568 1016">Attendance at Board of Directors meetings 17/17 (100%)</p>	<p data-bbox="595 297 1209 353">Apr. 2007      Joined Nikko Citigroup Limited [currently Citigroup Global Markets Japan Inc.]</p> <p data-bbox="595 360 1209 454">Oct. 2009      Transferred to Nikko Cordial Securities Inc. [currently SMBC Nikko Securities Inc.] due to de-merger</p> <p data-bbox="595 461 1209 517">Sept. 2019     Joined the Company, Operating Officer and Head of Corporate Strategy Division</p> <p data-bbox="595 524 1209 580">Mar. 2021      Member of the Board of Directors, CFO, and Head of Corporate Strategy Division</p> <p data-bbox="595 586 1209 714">Mar. 2022      Member of the Board of Directors, Executive Officer and CFO, and Head of Corporate Strategy Division (current position)</p>	81,838 shares
<p data-bbox="322 1025 1377 1211">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role] Motoyoshi Doi was engaged in the financial industry for long years and has extensive experience and broad discernment related to economic trends, business analysis, financial strategy and other fields. He is an expert in all aspects of business strategy such as legal affairs, finance, and IR, and endeavors to improve corporate governance and promote sustainability management. We propose his reelection because he is expected to continue contributing to the development of the Group in light of his track record.</p> <p data-bbox="322 1218 887 1245">[Special interest between the candidate and the Company] To provide funding for exercising the “4th Share Acquisition Rights” that the Company granted to Motoyoshi Doi, the Company has entered into a loan agreement with him.</p> <p data-bbox="322 1312 1377 1494">[Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Motoyoshi Doi for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>			


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	 <p data-bbox="379 607 520 696">Atsuho Ikeda (July 8, 1983) (40 years old)</p> <p data-bbox="411 696 491 725"><u>Internal</u></p> <p data-bbox="399 730 504 761"><u>Reelection</u></p> <p data-bbox="328 766 574 920">Tenure as Member of the Board of Directors 3 years (as of the conclusion of this meeting)</p> <p data-bbox="336 925 566 1016">Attendance at Board of Directors meetings 17/17 (100%)</p>	<p data-bbox="595 293 1198 685">Dec. 2008    Joined Ernst &amp; Young ShinNihon LLC Sept. 2012    Registered as a certified public accountant July 2016    Joined Integral Corporation Mar. 2021    President and Representative Member of the Board of Directors of Medici Co., Ltd. Mar. 2021    Member of the Board of Directors of the Company Sept. 2023    Member of the Board of Directors, Executive Officer and CSO (current position) Jan. 2024    Executive Director of Integral Corporation (current position)</p> <p data-bbox="595 689 1134 752">[Significant concurrent positions outside the Company] Executive Director of Integral Corporation</p>	0 shares
<p data-bbox="320 1025 1394 1149">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role] Atsuho Ikeda is a certified public accountant, and he has been involved in the Group's business strategy, etc. to improve its business performance, leveraging his experience and insight cultivated through his career. We propose his reelection because he is expected to continue contributing to the development of the Group.</p> <p data-bbox="320 1153 884 1182">[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p> <p data-bbox="320 1216 1385 1400">[Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Atsuho Ikeda for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>			


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	 <p data-bbox="359 607 544 1048"> Kensaku Mizutani  (March 8, 1974)  (50 years old)  <u>Outside</u>  <u>Reelection</u>  Tenure as Outside  Member of the Board of  Directors  6 years and 6 months (as  of the conclusion of this  meeting)  Attendance at Board of  Directors meetings  17/17 (100%) </p>	<p data-bbox="595 293 1208 779"> Apr. 1998      Joined Mitsubishi Corporation  Feb. 2005      Joined Morgan Stanley Japan Securities  [currently Mitsubishi UFJ Morgan Stanley  Securities Co., Ltd.]  Dec. 2007      Board Member of Integral Corporation  (current position)  June 2017      Representative Director and President of  Horiifood service Co., Ltd. (current position)  Sept. 2017      Outside Member of the Board of Directors of  the Company [formerly CRTM Holdings  Co., Ltd.] (current position)  [Significant concurrent positions outside the Company]  Board Member of Integral Corporation  Representative Director and President of Horiifood service  Co., Ltd. </p>	0 shares
<p data-bbox="320 1059 1394 1709"> [Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]  Kensaku Mizutani is well versed in business analysis, economic trends and other fields through his extensive management experience and insight, and offers opinions and advice on management improvements, business reform and others. We propose his reelection as an outside member of the Board of Directors because he is expected to continue contributing to strengthening the supervisory functions of the Board of Directors from an outside viewpoint.  [Special interest between the candidate and the Company]  There is no special interest between the candidate and the Company.  [Limited liability agreement]  The Company has entered into a limited liability agreement with Kensaku Mizutani, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said 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 Mr. Mizutani is approved, the Company plans to renew the aforementioned agreement with him.  [Directors and Officers Liability Insurance Policy]  In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Kensaku Mizutani for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected.  In addition, when the policy is renewed, the Company plans to renew the policy with the same terms. </p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	 <p>Masami Mishima (December 29, 1966) (57 years old) <u>Outside</u> <u>Reelection</u> <u>Independent</u> Tenure as Outside Member of the Board of Directors 5 years (as of the conclusion of this meeting) Attendance at Board of Directors meetings 17/17 (100%) Attendance at Nominating Committee meetings 4/4 (100%) Attendance at Remuneration Committee meetings 6/6 (100%)</p>	<p>Jan. 1999      Joined Yamato Audit Corporation [currently Yasaka Accounting Corporation] Aug. 2001      Partner Oct. 2001      Representative of Mishima Certified Public Accountant and Tax Accountant Office June 2014      Outside Audit &amp; Supervisory Board Member of BENEFIT JAPAN Co., LTD. July 2016      Representative Partner of Tax Accountants' Corporation CROSSROAD (current position) Mar. 2019      Outside Member of the Board of Directors of the Company (current position) June 2021      Outside Director (Audit and Supervisory Committee Member) of BENEFIT JAPAN Co., LTD. (current position) Mar. 2022      Chairperson of Nominating Committee and Remuneration Committee Member of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Partner of Tax Accountants' Corporation CROSSROAD Outside Director (Audit and Supervisory Committee Member) of BENEFIT JAPAN Co., LTD.</p>	0 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
		<p>[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]  Masami Mishima has specialized knowledge and extensive experience as a certified public accountant and certified public tax accountant and is well versed in corporate accounting, and therefore offers opinions and advice on financial reform, managerial accounting and others. We propose his reelection as an outside member of the Board of Directors because he is expected to continue contributing to strengthening the supervisory functions of the Board of Directors from an outside viewpoint.  Mr. Mishima has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside member of the Board of Directors based on the above reasons.</p> <p>[Special interest between the candidate and the Company]  There is no special interest between the candidate and the Company.</p> <p>[Independence]  The Company has submitted notification to Tokyo Stock Exchange, Inc. that Masami Mishima has been designated as an independent officer as provided for by the aforementioned exchange. If he is reelected as a member of the Board of Directors, the Company plans for his designation as an independent officer to continue.</p> <p>[Limited liability agreement]  The Company has entered into a limited liability agreement with Masami Mishima, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said 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 Mr. Mishima is approved, the Company plans to renew the aforementioned agreement with him.</p> <p>[Directors and Officers Liability Insurance Policy]  In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Masami Mishima for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected.  In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>	


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	 <p>Toshio Miyake (June 28, 1952) (71 years old)</p> <p><u>Outside</u> <u>Reelection</u> <u>Independent</u></p> <p>Tenure as Outside Member of the Board of Directors 2 years (as of the conclusion of this meeting)</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p> <p>Attendance at Audit Committee meetings 18/18 (100%)</p>	<p>Apr. 1976      Joined Teijin Limited</p> <p>Sept. 1989     Joined Urban life Co., Ltd</p> <p>Mar. 2006      Managing Director and Operating Officer</p> <p>Mar. 2009      Representative Director and Vice President of Urban Services Co., Ltd. [currently Kanden Community Co., Ltd.]</p> <p>Dec. 2018      Outside Audit &amp; Supervisory Board Member of the Company (full-time)</p> <p>July 2021      Outside Member of the Board of Directors of E2Care Holdings Co., Ltd. (current position)</p> <p>Mar. 2022      Outside Member of the Board of Directors of the Company (current position) Chairperson of Audit Committee (full-time) (current position)</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]</p> <p>Toshio Miyake has deepened his knowledge of finance and accounting through audits of the Company and its subsidiaries. We propose his reelection as an outside member of the Board of Directors because he is expected to continue contributing to strengthening the supervisory functions of the Board of Directors from an outside viewpoint.</p> <p>[Special interest between the candidate and the Company]</p> <p>There is no special interest between the candidate and the Company.</p> <p>[Independence]</p> <p>The Company has submitted notification to Tokyo Stock Exchange, Inc. that Toshio Miyake has been designated as an independent officer as provided for by the aforementioned exchange. If he is reelected as a member of the Board of Directors, the Company plans for his designation as an independent officer to continue.</p> <p>[Limited liability agreement]</p> <p>The Company has entered into a limited liability agreement with Toshio Miyake, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said 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 Mr. Miyake is approved, the Company plans to renew the aforementioned agreement with him.</p> <p>[Directors and Officers Liability Insurance Policy]</p> <p>In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Toshio Miyake for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.</p> <p>In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	 <p>Kenjiro Maeda (July 30, 1953) (70 years old) <u>Outside</u> <u>Reelection</u> <u>Independent</u> Tenure as Outside Member of the Board of Directors 2 years (as of the conclusion of this meeting) Attendance at Board of Directors meetings 17/17 (100%) Attendance at Remuneration Committee meetings 6/6 (100%)</p>	<p>Apr. 1972      Joined Sumitomo Metal Industries, Ltd. Apr. 1998      Senior Managing Director of Pioneer Telecom [currently PT&amp;C] Aug. 1999      Representative Director Mar. 2013      Director and General Manager of Sales Division at Inet Support Co., Ltd. June 2014      Senior Managing Director and General Manager of Sales Division Mar. 2019      Outside Audit &amp; Supervisory Board Member of the Company Mar. 2022      Outside Member of the Board of Directors (current position) Chairperson of Remuneration Committee (current position)</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role] Kenjiro Maeda has gained extensive experience and insight as well as familiarity with overall management. We propose his reelection as an outside member of the Board of Directors because we expect that the knowledge and managerial experience he has built up over many years will allow him to contribute to strengthening the supervisory functions of the Board of Directors from an objective outside perspective.</p> <p>[Special interest between the candidate and the Company] There is no special interest between the candidate and the Company.</p> <p>[Independence] The Company has submitted notification to Tokyo Stock Exchange, Inc. that Kenjiro Maeda has been designated as an independent officer as provided for by the aforementioned exchange. If he is reelected as a member of the Board of Directors, the Company plans for his designation as an independent officer to continue.</p> <p>[Limited liability agreement] The Company has entered into a limited liability agreement with Kenjiro Maeda, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said 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 Mr. Maeda is approved, the Company plans to renew the aforementioned agreement with him.</p> <p>[Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Kenjiro Maeda for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>			


Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	 <p>Yuka Matsubara (September 26, 1984) (39 years old) <u>Outside</u> <u>Reelection</u> <u>Independent</u></p> <p>Tenure as Outside Member of the Board of Directors 2 years (as of the conclusion of this meeting)</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p> <p>Attendance at Nominating Committee meetings 4/4 (100%)</p> <p>Attendance at Audit Committee meetings 18/18 (100%)</p>	<p>Dec. 2010 Registered as an attorney at law</p> <p>Jan. 2011 Joined Nishimura &amp; Asahi</p> <p>Apr. 2019 Seconded to MUFG Bank, Ltd.</p> <p>Oct. 2020 Returned to Nishimura &amp; Asahi</p> <p>Feb. 2021 Joined Hifumi Law (current position)</p> <p>July 2021 Outside Audit &amp; Supervisory Board Member of GENDA Inc. (current position)</p> <p>Mar. 2022 Outside Member of the Board of Directors of the Company (current position) Nominating Committee Member and Audit Committee Member (current position)</p> <p>[Significant concurrent positions outside the Company] Lawyer at Hifumi Law Outside Audit &amp; Supervisory Board Member of GENDA Inc.</p>	0 shares



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
		<p>[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]</p> <p>Yuka Matsubara is a lawyer specializing in corporate legal affairs. She has outstanding expertise and insight and has also worked at financial institutions. We propose her reelection as an outside member of the Board of Directors because she is expected to contribute to strengthening the supervisory functions of the Board of Directors by providing advice and recommendations from a legal perspective on issues such as ensuring compliance and risk management.</p> <p>Ms. Matsubara has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside member of the Board of Directors based on the above reasons.</p> <p>[Special interest between the candidate and the Company]</p> <p>There is no special interest between the candidate and the Company.</p> <p>[Independence]</p> <p>The Company has submitted notification to Tokyo Stock Exchange, Inc. that Yuka Matsubara has been designated as an independent officer as provided for by the aforementioned exchange. If she is reelected as a member of the Board of Directors, the Company plans for her designation as an independent officer to continue.</p> <p>[Limited liability agreement]</p> <p>The Company has entered into a limited liability agreement with Yuka Matsubara, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit her liability under Article 423, paragraph (1) of the said 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 Ms. Matsubara is approved, the Company plans to renew the aforementioned agreement with her.</p> <p>[Directors and Officers Liability Insurance Policy]</p> <p>In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Yuka Matsubara for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing her duties. She will remain insured under this policy if reelected as a member of the Board of Directors.</p> <p>In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
10	 <p>Emi Yoneda (January 20, 1984) (40 years old) <b>Outside</b> <b>Reelection</b> <b>Independent</b></p> <p>Tenure as Outside Member of the Board of Directors 2 years (as of the conclusion of this meeting)</p> <p>Attendance at Board of Directors meetings 17/17 (100%)</p> <p>Attendance at Audit Committee meetings 18/18 (100%)</p> <p>Attendance at Remuneration Committee meetings 6/6 (100%)</p>	<p>Dec. 2004      Joined Shin Nihon &amp; Co. [currently Ernst &amp; Young ShinNihon LLC]</p> <p>Sept. 2013      Representative of Yoneda Accounting Firm (current position)</p> <p>Sept. 2014      Director and Vice President of CHIYEYA CO., LTD.</p> <p>Mar. 2018      Director of Japan Professional Football League (J.League)</p> <p>Jan. 2021      Representative Director of general incorporated association n=1 (current position)</p> <p>June 2021      Director of Japan Handball League</p> <p>July 2021      Director of Federation Japonaise d'Escrime</p> <p>Nov. 2021      Outside Director (Audit &amp; Supervisory Committee Member) of arara inc. (current position)</p> <p>Mar. 2022      Outside Member of the Board of Directors of the Company (current position) Audit Committee Member and Remuneration Committee Member (current position)</p> <p>June 2022      Outside Audit &amp; Supervisory Board Member of YOKOWO CO., LTD. (current position)</p> <p>[Significant concurrent positions outside the Company] Representative of Yoneda Accounting Firm Representative Director of general incorporated association n=1 Outside Director (Audit &amp; Supervisory Committee Member) of arara inc. Outside Audit &amp; Supervisory Board Member of YOKOWO CO., LTD.</p>	0 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
		<p>[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]  Emi Yoneda has expertise in finance and accounting as a certified public accountant and has also been involved in managing companies and other organizations. She has extensive insights regarding diversity and is serving as the director of Japan Professional Football League (J.League) and other positions. We propose her reelection as an outside member of the Board of Directors because it is expected that she will continue contributing to strengthening the supervisory functions of the Board of Directors by providing advice and recommendations on issues such as sustainable management and human resources development from a wide range of perspectives.</p> <p>[Special interest between the candidate and the Company]  There is no special interest between the candidate and the Company.</p> <p>[Independence]  The Company has submitted notification to Tokyo Stock Exchange, Inc. that Emi Yoneda has been designated as an independent officer as provided for by the aforementioned exchange. If she is reelected as a member of the Board of Directors, the Company plans for her designation as an independent officer to continue.</p> <p>[Limited liability agreement]  The Company has entered into a limited liability agreement with Emi Yoneda, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit her liability under Article 423, paragraph (1) of the said 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 Ms. Yoneda is approved, the Company plans to renew the aforementioned agreement with her.</p> <p>[Directors and Officers Liability Insurance Policy]  In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Emi Yoneda for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing her duties. She will remain insured under this policy if reelected as a member of the Board of Directors.  In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
11	 <p data-bbox="347 600 558 757">           Kanako Ito            (September 4, 1979)            (44 years old)  <u>Internal</u>  <u>New election</u> </p> <p data-bbox="327 790 574 969">           Tenure as Member of the Board of Directors            —            Attendance at Board of Directors meetings            —         </p>	<p data-bbox="595 297 1208 589">           July 2007      Joined Customer Relation Telemarketing Co., Ltd.            Apr. 2020      Managing Executive Officer            Mar. 2022      Executive Officer of the Company (current position)            Apr. 2022      Vice President of Customer Relation Telemarketing Co., Ltd.            Aug. 2023      Director and Vice President (current position)         </p> <p data-bbox="595 595 1136 685">           [Significant concurrent positions outside the Company]            Director and Vice President of Customer Relation Telemarketing Co., Ltd.         </p>	34,100 shares
<p data-bbox="320 987 1394 1111">           [Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role]            Since Kanako Ito joined Customer Relation Telemarketing Co., Ltd., the core business company of the Company, she has contributed to expanding business of that company, leveraging her extensive experience and insight.         </p> <p data-bbox="320 1117 1358 1173">           We propose her election as a member of the Board of Directors because she is expected to contribute to the development of the Group as a member of the Board of Directors and Executive Officer.         </p> <p data-bbox="320 1180 884 1209">           [Special interest between the candidate and the Company]         </p> <p data-bbox="320 1216 983 1245">           There is no special interest between the candidate and the Company.         </p> <p data-bbox="320 1252 812 1281">           [Directors and Officers Liability Insurance Policy]         </p> <p data-bbox="320 1288 1382 1397">           In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Kanako Ito for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing her duties. She will remain insured under this policy if elected as a member of the Board of Directors.         </p> <p data-bbox="320 1404 1299 1433">           In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.         </p>			

### **[Criteria for Independence of Outside Members of the Board of Directors]**

The Company has established criteria for determining independence and considers persons who do not fall under any of the following matters to be independent outside members of the Board of Directors.

1. A person who executes business of the Group (the Company or its consolidated subsidiary; the same hereinafter) or who has executed business of the Group in the past ten (10) years
2. A party whose major business partner is the Group (major business partner refers to cases where the transaction amount between that company, etc. and the Group accounts for 1% or more of the consolidated net sales or transaction amount of both parties) or a person who executes business thereof
3. A party who has a major business relationship with the Group (major business relationship refers to cases where the transaction amount between that company, etc. and the Group accounts for 1% or more of the consolidated net sales or transaction amount of both parties) or a person who executes business thereof
4. A major shareholder of the Company (a shareholder holding 10% or more of the total voting rights) or a person who executes business thereof, or a party in which the Group is a major shareholder
5. A person who executes business of an organization or a corporation that has received large donations, loans or guarantees from the Group
6. A person who executes business of a company involved in mutual dispatch of directors to and from the Group
7. An attorney at law, a certified public accountant, a consultant or other such person who receives money or other assets of ¥10 million or more from the Group other than officer remuneration (if the person receiving such assets belongs to a corporation, partnership or other organization, then such organization that receives money or other assets in transactions with the Group worth 1% or more of the consolidated net sales or transaction amount of both parties and ¥10 million or more).
8. For items 2. through 7. above, a person for whom the conditions have been applicable for any of the past five fiscal years
9. Spouse or relative within the second degree of a person who falls under any of items 1. through 8. above

[Reference]

1. If Proposal No. 2 (Election of Eleven Members of the Board of Directors) is approved and adopted as submitted, a majority (six) (54%) of the Company's members of the Board of Directors shall be outside members of the Board of Directors, and three (27%) shall be women.
2. It is intended that the members of the Nominating Committee, the Audit Committee, and the Remuneration Committee shall, at the Board of Directors meeting following the conclusion of this meeting, comprise the following.

Nominating Committee	Emi Yoneda (Chairperson, Outside Member of the Board of Directors)
	Kensaku Mizutani (Outside Member of the Board of Directors)
	Yuki Kobayashi (Member of the Board of Directors)
Audit Committee	Toshio Miyake (Chairperson, Outside Member of the Board of Directors)
	Masami Mishima (Outside Member of the Board of Directors)
	Yuka Matsubara (Outside Member of the Board of Directors)
Remuneration Committee	Kenjiro Maeda (Chairperson, Outside Member of the Board of Directors)
	Emi Yoneda (Outside Member of the Board of Directors)
	Daisuke Uehara (Member of the Board of Directors)

3. Categories of skills and experience sought by the Company are as follows.

Name	Management experience	Industry knowledge	Business strategy	Finance and accounting	Legal affairs and risk management	Personnel, labor and human resource development	Sustainability
Yuki Kobayashi	○	○	○			○	○
Daisuke Uehara	○	○	○			○	
Motoyoshi Doi		○	○	○	○	○	○
Atsuo Ikeda		○	○	○	○		
Kensaku Mizutani	○	○	○			○	
Masami Mishima	○		○	○	○		
Toshio Miyake	○		○			○	
Kenjiro Maeda	○	○	○				
Yuka Matsubara				○	○	○	○
Emi Yoneda	○			○		○	○
Kanako Ito	○	○	○				

4. Criteria for election of Members of the Board of Directors

For the composition of the overall Board of Directors of the Company, its basic policy is that the Board of Directors should be composed of a majority of outside members and at least 20% of female members of the Board of Directors in light of diversity. Under this policy, based on the policies and criteria for selecting candidates for members of the Board of Directors and in consideration of matters such as the business environment and management strategy of the Company, the Nominating Committee appoints as internal members of the Board of Directors (including those who concurrently serve as Executive Officers) the persons who have the expertise in areas such as industry trends, finance and accounting, legal affairs and risk management and human resources strategy, and the abilities and other qualities for handling management issues, and as outside members of the Board of Directors the courageous persons who provide proper advice and opinions on matters such as building internal control systems and managing risks from an external perspective based on the management experience or the insight and experience as experts such as attorneys at law and certified public accountants.

Management experience	Has knowledge, experience and abilities related to corporate management and organizational operations and can make proper and quick management decisions such as promptly reacting to environmental changes.
Industry knowledge	Is well versed in industry trends, has extensive knowledge and experience, and also grasps market trends accurately and is insightful and forward-looking.
Business strategy	Can read business environmental changes and customers' needs accurately and formulate strategic business plans quickly that are suitable for the Company's actual circumstances such as revising business portfolios.
Finance and accounting	Has insight, experience and abilities related to finance and accounting and is also qualified as a certified public accountant or tax accountant.
Legal affairs and risk management	Has knowledge, experience and abilities related to risk management, compliance and corporate governance and is also qualified as an attorney at law.
Personnel, labor and human resource development	Has insight and experience related to the development and securing of diverse human resources that are an important management resource of the Company, diversity promotion and human resources strategy.
Sustainability	Has knowledge and experience such as those related to environment, society and governance and can also offer opinions for the Company to take initiatives toward realizing a sustainable society.



**Proposal No. 3**      Election of Financial Auditor

The Company’s Financial Auditor, Ernst & Young ShinNihon LLC, will retire upon expiration of its term of office at the conclusion of this meeting. Therefore, the Company seeks approval with respect to the election of Avantia GP to serve as its new Financial Auditor based on the decision of the Audit Committee.

The Audit Committee nominates Avantia GP as a candidate for Financial Auditor, because it deemed Avantia GP qualified as Financial Auditor as a result of a comprehensive review carried out in regard to considerations such as audit firm expertise, independence, appropriateness, quality control structure, and audit remuneration standards. The Committee makes this nomination with the expectation of further improving corporate governance through audits from new perspectives and efficient audits aligned with the size of the Company’s operations.

The candidate for Financial Auditor is as follows.

(As of January 1, 2024)

Name	Avantia GP		
Address of primary office (Osaka Office)	3-8 Sanbancho, Chiyoda-ku, Tokyo (2-3-13 Azuchimachi, Chuo-ku, Osaka)		
History	Founded in May 2008		
Overview	Number of members	Partners	18
		CPAs	77
Junior CPAs		47	
Others		46	
Total		188	
	Number of listed companies involved		37 companies

[Corporate Governance System]

The Company is striving to enhance its corporate governance in order to fulfill its social responsibility as a good corporate citizen. Therefore, it is working to improve the soundness and transparency of management. It also sees sustainable growth and enhancing medium- to long-term corporate value as top-priority management issues, and strives to build relationships of trust with stakeholders, including shareholders, investors, employees and business partners.

Diagram of Corporate Governance System

