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Notice of the 10th Annual General Meeting of Shareholders

SBI ARUHI Corporation

Securities Code: 7198

To our shareholders:

Date of sending by postal mail: June 5, 2024
Start date of measures for electronic provision: May 27, 2024

Toshihiko Katsuya
Representative Director, President, and
CEO
SBI ARUHI Corporation
6-1, Roppongi 1-chome, Minato-ku, Tokyo

Notice of the 10th Annual General Meeting of Shareholders

The 10th Annual General Meeting of Shareholders of SBI ARUHI Corporation (the “Company”) will be held for the purposes as described below.

On the basis of Article 66, paragraph 1 of the Act on Strengthening Industrial Competitiveness and Article 12, paragraph 2 of our Articles of Incorporation, we shall hold this General Meeting of Shareholders without a designated location (a “Virtual-only General Meeting of Shareholders” held over the Internet).

This General Meeting of Shareholders shall be held without a physical venue where shareholders can attend, so we ask that you attend the meeting online. In consideration of the possibilities of shareholders being unable to attend on the day of the meeting or planning to attend but being unable to do so due to factors such as network disturbances, we have prepared methods for exercising voting rights by mail and via the Internet, and we ask that you make use of these methods in advance.

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 (matters subject to measures for electronic provision) in electronic format, and posts this information as “Notice of the 10th Annual General Meeting of Shareholders” and “Materials for the 10th Annual General Meeting of Shareholders (Matters not Presented in Paper-based Documents Delivered Pursuant to Request for Paper-based Document Delivery on the Basis of Laws and Regulations and the Articles of Incorporation from among Matters Subject to Measures for Electronic Provision)” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

Website of the Company: <https://www.sbiaruhi-group.jp/ir/stockinfo/shareholders> (in Japanese)

In addition, the information can also be reviewed from the following website.

Website for posted informational materials for the General Meeting of Shareholders:
<https://d.sokai.jp/7198/teiji/> (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights by mail, via the Internet, etc., so despite the inconvenience, we ask that you review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights before 5:45 p.m. (JST) on Thursday, June 20, 2024.

[Voting by mail]

Please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it so that your vote is received before 5:45 p.m. (JST) on Thursday, June 20, 2024.

[Voting via the Internet, etc.]

Please refer to the “Exercise of Voting Rights via the Internet, etc.” (in Japanese only) and indicate your approval or disapproval of the proposals before 5:45 p.m. (JST) on Thursday, June 20, 2024.

10:00 a.m. (JST) on Friday, June 21, 2024

1. Date and Time:

* We plan to allow shareholders to log in from around 9:30 a.m. (JST) on the day of the General Meeting of Shareholders. However, in the event that the General Meeting of Shareholders cannot be held on the above date due to communications problems or other reasons, the meeting will be held at 10:00 a.m. (JST) on Monday, June 24, 2024 as a preliminary back-up date. If we decide to hold the meeting on the preliminary back-up date, we will announce the details again on our website (<https://www.sbiaruhi-group.jp/ir/stockinfo/shareholders>) (in Japanese) by 12:00 p.m. on June 21, 2024.

2. Holding Method:

The Company will hold a General Meeting of Shareholders without a designated location.

* Attend the meeting via the website designated by the Company. For details such as the URL of the corresponding website required for attending the meeting, the access method, and the procedural method, see “1. How to Attend” on page 6 and subsequent pages. Because the meeting will be held fully online, there is no venue where shareholders can attend.

3. Purpose:

- | | |
|----------------------------|---|
| (1) Matters to be reported | 1. Report on the Business Report and Consolidated Financial Statements and the results of audits by Accounting Auditors and the Audit and Supervisory Board for Consolidated Financial Statements for the 10th Fiscal Year (from April 1, 2023 to March 31, 2024) |
| | 2. Report on the Non-consolidated Financial Statements for the 10th Fiscal Year (from April 1, 2023 to March 31, 2024) |
| (2) Matters to be resolved | Proposal No. 1: Appropriation of Surplus |
| | Proposal No. 2: Partial Amendments to the Articles of Incorporation |
| | Proposal No. 3: Election of Five (5) Directors |
| | Proposal No. 4: Election of One (1) Substitute Audit and Supervisory Board Member |

Rules determined in advance of convocation:

1. Information regarding the proceedings of this General Meeting of Shareholders shall be transmitted and received over the Internet.
2. If the proceedings of this General Meeting of Shareholders are greatly hindered by network disturbances or similar factors, a vote shall be held at the beginning of the meeting to allow the chairperson to decide whether to postpone or continue the meeting. In the event that the Chairperson decides to postpone or continue the Meeting based on said resolution, a postponement or continuation meeting of the Shareholders' Meeting will be held at 10:00 a.m. (JST) on Monday, June 24, 2024, the preliminary back-up date stated above. In that case, we will promptly notify you on the Company's website (<https://www.sbiaruhi-group.jp/ir/stockinfo/shareholders>) (in Japanese), and you are cordially invited to attend the postponement or continuation of this Shareholders' Meeting by following the procedures described in “1. How to Attend” on page 6 and subsequent pages. In the event of other changes to the management of this General Meeting of Shareholders, the details of the changes and other relevant information will be posted on the Company's website listed above.
3. If the voting form you have returned does not indicate your approval or disapproval of any of the proposals, you will be treated as having indicated your approval. If you have exercised your voting rights both in writing and via the Internet, the exercising of voting rights via the Internet shall be treated as the valid exercising of voting rights. Furthermore, if you have exercised your voting rights via the Internet multiple times, the last exercising of voting rights shall be treated as valid.
4. If shareholders exercise their voting rights in advance by mail or via the Internet and then attend the Virtual-only General Meeting of Shareholders and exercise their voting rights again, the last exercising of voting rights carried out during the General Meeting of Shareholders shall be treated as valid and the advance exercising of voting rights shall be treated as invalid. Furthermore, if the Company cannot confirm the exercising of voting rights on the day of the meeting by shareholders who have exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, the advance exercising of voting rights shall be treated as valid so as to apply to the results of exercising voting rights the opinions of the largest possible number of shareholders. Furthermore, if the Company cannot confirm the

exercising of voting rights on the day of the meeting by shareholders who have not exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, these shareholders shall be treated as having abstained.

5. Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. The Audit and Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the following matters.
 - (1) “Matters concerning Share Acquisition Rights, etc.” and “Structures for Ensuring Appropriate Operations and Operational Status of Said Structures” in the Business Report
 - (2) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
 - (3) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements
- * The details listed above may be amended up to and including the day of the General Meeting of Shareholders. We ask that you check the latest meeting’s transmission information from the Company’s website on the Internet (<https://www.sbiaruhi-group.jp/ir/stockinfo/shareholders>) (in Japanese).
- * If you wish to exercise your voting rights in advance, we recommend that you do so via the Internet.
- * If revisions to the matters 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 the Company’s website and the website for posted informational materials for the general meeting of shareholders (above).

Information on Exercise of Voting Rights

The right to vote at the general meeting of shareholders is a principal right of shareholders. Please exercise your voting rights by one of the following three methods.

1. Exercise of Voting Rights by attending the virtual-only general meeting of shareholders
 2. Exercise of Voting Rights by mail
 3. Exercise of Voting Rights via the Internet, etc.
- (1) If you exercise your voting rights both in writing and via the internet, etc., we will consider the exercise via the internet, etc. to be valid.
- (2) If you exercise your voting rights more than once via the internet, etc., we will consider the final vote to be effective. In addition, if you exercise your voting rights more than once by using personal computers, smartphones or mobile phones, we will consider the final vote to be effective.

Electronic Voting Platform for Institutional Investors

If the application for the use of the electronic voting platform (ProxyEdge) operated by ICJ, Inc.* is made in advance, nominal shareholders such as management trust banks, including standing proxies, may use such platform as their electronic or magnetic means of voting rights for the Company's general meeting of shareholders, other than by exercising voting rights via the internet.

*A joint venture company established by Tokyo Stock Exchange, Inc. and Broadridge Financial Solutions, Inc.

Managing General Meetings of Shareholders in a Virtual-only Format

This year's General Meeting of Shareholders will be held in a virtual-only format. Via the Virtual-only General Meeting of Shareholders, those shareholders who possess voting rights shall view a live broadcast of the meeting, so they shall be treated as having "attended" the General Meeting of Shareholders in terms of the Companies Act. Differing from the so-called "hybrid participation" in the General Meeting of Shareholders and the case of viewing the live broadcast of this meeting, all shareholders will be able to exercise their voting rights, ask questions and perform similar actions over the Internet.

This General Meeting of Shareholders shall be held without a physical venue where shareholders can attend. Shareholders who intend to exercise their voting rights are kindly requested to exercise their voting rights in writing or via the Internet, etc. in advance, or to exercise their voting rights on the day of the Meeting by attending the Virtual-only Shareholders' Meeting via the website designated by the Company exclusively for this Meeting.

1. How to Attend

(1) Broadcast Date and Time

10:00 a.m. (JST) on Friday, June 21, 2024 (Login will be possible from around 9:30 a.m.)

(2) Access Method

URL: <https://web.sharely.app/login/aruhi-10> (in Japanese)

- (i) Please enter the above URL or scan the two-dimensional code on the right to access the Virtual-only General Meeting of Shareholders.



- (ii) Once connected, please follow the on-screen instructions to login by entering the "shareholder code," "zip code," and "no. of shares held" presented on your voting form.

* Before posting the voting form, please ensure that you have your "shareholder code," "zip code," and "no. of shares held" presented on your voting form close at hand. The "zip code" used when logging in is set based on the shareholder register as of March 31, 2024. Therefore, please be aware that for some shareholders, it may differ from the "zip code" presented on the voting form.

* If there is anything else you are unclear about, please refer to the help page at the following URL:
<https://sharely.zendesk.com/hc/ja/> (in Japanese)

(3) Exercising Voting Rights

Voting rights can be exercised in advance by mail or via the Internet. They can also be exercised via the Internet by attending the Virtual-only General Meeting of Shareholders on the corresponding day.

For shareholders who wish to exercise their voting rights on the day of the General Meeting of Shareholders, we ask that you view the proceedings via the live broadcast and exercise your voting rights by following the guidance of the chairperson. For details on how to exercise voting rights on the day of the General Meeting of Shareholders, see "How to Exercise Voting Rights in Person at the Virtual-only General Meeting of Shareholders" (in Japanese only).

If shareholders exercise their voting rights in advance by mail or via the Internet and then attend the Virtual-only General Meeting of Shareholders and exercise their voting rights again, the last exercising of voting rights carried out during the General Meeting of Shareholders shall be treated as valid and the advance exercising of voting rights shall be treated as invalid. Furthermore, if the Company cannot confirm the exercising of voting rights on the day of the meeting by shareholders who have exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, the advance exercising of voting rights shall be treated as valid so as to apply to the results of exercising voting rights the opinions of

the largest possible number of shareholders. Furthermore, if the Company cannot confirm the exercising of voting rights on the day of the meeting by shareholders who have not exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, these shareholders shall be treated as having abstained.

(4) Asking Questions

Shareholders who attend the Virtual-only General Meeting of Shareholders can ask questions online. To do so, follow the method specified by the chairperson and enter questions related to the purposes of the General Meeting of Shareholders by pressing the [Question] button at the bottom of the live broadcast viewing screen after logging in to the website dedicated for the meeting and specified by the Company.

As we wish to provide answers to the questions of as many shareholders as possible, each shareholder may ask up to two questions with each question taking up to 250 characters. We ask that you enter concise questions so their meaning can be construed accurately. Among the questions asked on the day of the General Meeting of Shareholders, those answered shall be the ones related to the purposes of the meeting and that do not duplicate other questions, so note that it may not be possible to answer every question. Shareholders who violate the intent of the General Meeting of Shareholders (that it is an opportunity for valuable communication with all shareholders) such as by repeatedly sending the same question, by sending text data with an excessive number of characters or by (for example) sending questions including details that do not pertain to the purposes of the meeting, questions designed to hinder privacy or to dishonor or questions that include inappropriate details or are judged to have hindered the proceedings of the General Meeting of Shareholders or the stable management of the system of the Virtual-only General Meeting of Shareholders may be disconnected from the meeting on orders from the chairperson or due to the judgment of an executive officer who has received instructions from the chairperson.

(5) Motions

Regarding a motion to be made at this Shareholders’ Meeting, you may submit it on the day of the Shareholders’ Meeting in accordance with the method designated by the chairperson by pressing the [Motion] button at the bottom of the live broadcast viewing screen after logging in to the website dedicated for the meeting and specified by the Company, and then selecting the motion category and entering the text. Note that motions that cannot be judged as such due to factors including being sent as text data via a method not specified by the chairperson may not be dealt with. Shareholders who repeatedly send the same motion, send motions that are clearly illegal or are judged to have hindered the proceedings of the General Meeting of Shareholders or the stable management of the system of the Virtual-only General Meeting of Shareholders may be disconnected from the meeting on orders from the chairperson or due to the judgment of the secretariat of the General Meeting of Shareholders having received instructions from the chairperson.

2. How to Ask Questions in Advance

- (i) Please enter the URL or scan the two-dimensional code below to access the dedicated site for advance questions.
- (ii) Once connected, please follow the on-screen instructions to login by entering the “shareholder code,” “zip code,” and “no. of shares held” presented on your voting form.
- (iii) Please send questions related to the purposes of the General Meeting of Shareholders by pressing the [Ask Question in Advance] button after logging in.

[Acceptance period] From 9:00 a.m. (JST) on Wednesday, June 5, 2024 to 5:45 p.m. on Friday, June 14, 2024

[Access method]URL: https://web.sharely.app/e/aruhi-10/pre_question (in Japanese)



- * As we wish to provide answers to the questions of as many shareholders as possible, each shareholder may ask up to two questions with each question taking up to 250 characters.
- * In the interest of ensuring smooth progress of the General Meeting of Shareholders or due to the content of certain questions, it may not be possible to provide explanations in response to every question. In such cases, the Company plans to provide explanations concerning matters of high interest among shareholders on the day of the General Meeting of Shareholders at the discretion of the chairperson. We ask for your understanding in advance.

3. Having an Agent Attend the Meeting in Place of a Shareholder

In accordance with laws and regulations and the Company's Articles of Incorporation, we ask that shareholders who wish to have an agent attend the virtual meeting in their place each authorize one other shareholder of the company who has voting rights. Shareholders wishing to have an agent attend the meeting in their place need to submit a "Document Authorizing Agency (Power of Attorney)" in advance of the General Meeting of Shareholders, so please send it to the following address:

<Address for submission of documents related to agents>

Izumi Garden Tower 8F, 6-1, Roppongi 1-chome, Minato-ku, Tokyo, 106-6008

Address to person in charge of General Meeting of Shareholders, SBI ARUHI Corporation

<Submission deadline>

5:00 p.m. (JST) on Wednesday, June 19, 2024

4. On-demand Broadcast

For shareholders who are unable to attend on the day of the General Meeting of Shareholders, we are planning to make a recording of the meeting available as an on-demand broadcast for a certain period on our website (<https://www.sbiaruhi-group.jp/ir/stockinfo/shareholders>) (in Japanese).

The on-demand broadcast will feature video and audio from the General Meeting of Shareholders, though we plan to omit or edit a part of the content, such as the Q&A session with shareholders.

5. Details on the Policy for Countermeasures regarding Disruptions in the Communication Method Used to Transmit and Receive Information regarding the Proceedings of This General Meeting of Shareholders

This General Meeting of Shareholders will use a system with countermeasures against network disturbances, and multiple staff members who can respond to such disturbances will be involved in the operations on the day of the meeting. A manual for responding to network disturbances that greatly hinder the proceedings of this meeting will be prepared in advance. This manual will discuss the entrusting of the decision to postpone or continue this meeting entirely to the chairperson at the beginning of the meeting and will also include the method for notifying shareholders.

6. Details on the Policy for Considering the Exercising of Voting Rights by Shareholders Hindered in the Use of the Internet, the Communication Method Used to Transmit and Receive Information regarding the Proceedings of This General Meeting of Shareholders

We ask that shareholders who possess voting rights and wish to exercise them but are hindered in the use of the Internet instead exercise their voting rights in advance by returning their voting forms.

7. Inquiries

If you have any concerns regarding how to view and listen to the broadcast, please refer to the FAQ for shareholders at the following URL:

<https://sharely.zendesk.com/hc/ja/sections/360009585533> (in Japanese)

You may also contact the inquiries desk below for guidance on about how to connect to and view the General Meeting of Shareholders. However, this desk is unable to respond to questions concerning the agenda (proposals) of the General Meeting of Shareholders or opinions or questions concerning other aspects of the content of the General Meeting of Shareholders. We therefore ask for your understanding in advance.

[Inquiries desk operated by Sharely (virtual-only shareholders meeting support services provider)]

Tel: 03-6683-7661

Reception hours (before General Meeting of Shareholders): From 10:00 a.m. to 5:00 p.m. (JST) from Wednesday, June 5 to Thursday, June 20, 2024

Reception hours (on day of General Meeting of Shareholders): From 9:00 a.m. (JST) on Friday, June 21, 2024 to the end of the General Meeting of Shareholders

8. Points to Note

- Due to factors relating to the progress of the General Meeting of Shareholders, the nature of the questions asked, etc., we may not be able to respond to all questions.
- Although we will endeavor to ensure a stable broadcast on the day and have also prepared a manual for specific action to be taken in the event of network of disturbances, due to the such factors as the impact of the communication environments of the shareholders viewing the meeting, it is possible that network disturbances will interfere with the live broadcast video and audio or cause it to stop temporarily. There may also be a slight time lag in the transmitting and receiving of information.
- The Company shall assume no liability for connection quality issues or delays or for audio problems considered to be due to problems with the communication environments of shareholders on the day of the General Meeting of Shareholders.
- Shareholders are responsible for all connection or communication charges they incur when viewing and listening to the broadcast.
- It is strictly prohibited to record the live broadcast video/audio or still images thereof, to supply such data to a third party, to distribute it publicly via social media etc., to screen it, to repost/reproduce it, or to divulge the login method to a third party.
- On the day of the General Meeting of Shareholders, we plan to live broadcast only footage of the chairperson and board members of the Company, so we ask for your understanding.
- If there is anything else you are unclear about concerning the broadcast system, please refer to the following FAQ site:

<https://sharely.zendesk.com/hc/ja/sections/360009585533> (in Japanese)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

In accordance with our dividend policy, the Company proposes to pay the following amount of fiscal year end dividends for the current fiscal year.

Due to the General Meeting of Shareholders being held in a virtual-only format, the backup date for this meeting is set as Monday, June 24, 2024. As such, the effective date of dividends of surplus is Tuesday, June 25, 2024.

Type of dividend property	Cash
Allotment of dividend property and total amount to be paid	¥20.00 per common share of the Company Total dividends: ¥885,400,200
Effective date of dividends of surplus	June 25, 2024

The Company's dividend policy is as follows:

The Company recognizes that both distribution of profits to shareholders and sustained corporate growth are top management priorities, and the Articles of Incorporation allow the Company to pay interim dividends once a year in addition to fiscal year-end dividends. Based on this, the Company has set out a basic policy to comprehensively take into account the level of ROE and financial leverage and to use a certain level of internal reserves to invest in growth to further boost corporate value while continuously and stably paying dividends of surplus. Specifically, the Company has set respective minimum levels for the dividend payout ratio of 35 to 40% and the dividends on equity ratio (DOE) of about 4%, for each of the fiscal years of the current Medium-Term Strategic Plan. The organizational functions that approve the dividends of surplus are the General Meeting of Shareholders for fiscal year-end dividends and the Board of Directors for interim dividends.

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The Company will change Article 3 (Location of Headquarters) in the current Articles of Incorporation from Minato-ku, Tokyo to Chiyoda-ku, Tokyo due to the relocation of the Head Office, which is aimed at reducing Head Office fixed costs, improve operational efficiency and improve the convenience of business activities.

Moreover, this amendment shall come into effect on the date of the relocation of the headquarters, to be determined by a meeting of the Board of Directors to be held before March 31, 2025, and a Supplementary Provision to that effect shall be added to the Articles of Incorporation. This Supplementary Provision shall be deleted after the effective date.

2. Details of the amendments

Details of the proposed amendments are as follows.

(The underlined portions are to be amended.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 3 (Location of Headquarters) The headquarters of the Company shall be situated at <u>Minato-ku</u>, Tokyo. (Newly established) (Newly established)</p>	<p>Article 3 (Location of Headquarters) The headquarters of the Company shall be situated at <u>Chiyoda-ku</u>, Tokyo. <u>(Supplementary Provisions)</u> <u>Article 1 (Effective Date)</u> <u>The amendment to Article 3 of the Articles of Incorporation (Location of Headquarters) is to come into effect on the date of the relocation of the headquarters, to be determined by a meeting of the Board of Directors to be held before March 31, 2025. Furthermore, after the effective date of the relocation of the headquarters, this article shall be deleted.</u></p>

Proposal No. 3: Election of Five (5) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this General Shareholders' Meeting. In that regard, the Company has transitioned to a new management system and requests approval for the election of five (5) Directors, with a reduction of one (1) to enable strategic and flexible decision making in the Board of Directors.

The candidates for Director are as follows:

Candidate No.	Name		Current position and responsibility in the Company	Attendance at Board of Directors meetings
1	Takeshi Yoshimura	[Re-election]	Representative Director and Chairman	100% (18/18)
2	Tsutomu Ikuma	[New election]	Executive Vice President, Corporate Officer and COO	–
3	Kazuhiko Takahashi	[Re-election]	Director	100% (15/15)
4	Tadayuki Sawada	[Re-election] [Outside] [Independent]	Outside Director	100% (15/15)
5	Mika Yanagisawa	[New election] [Outside] [Independent]	–	–

[New election]	Candidate for new election as Director
[Re-election]	Candidate for re-election as Director
[Outside]	Candidate for outside Director
[Independent]	Independent Director under the stipulations of Tokyo Stock Exchange, Inc.

- (Notes)
- There is no special interest between any of the candidates and the Company.
 - The Company has signed contracts for Limitation of Liabilities with all of the non-executive directors under Article 425, paragraph 1 of the Companies Act when the non-executive directors perform their duties in good faith without gross negligence. The details of these contracts for Limitation of Liabilities are provided on page 38 in the Business Report (in Japanese only). If the non-executive directors are elected, the Company plans to enter into these contracts with them.
 - Percentage of attendance at Board of Directors meetings is calculated based on the number of Board of Directors meetings held during the fiscal year under review and the number of meetings attended. Mr. Kazuhiko Takahashi and Mr. Tadayuki Sawada became directors during the fiscal year, so the number of meetings of the Board of Directors they attended is different from the other directors.
 - As prescribed under Article 430-3, paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance agreement with an insurance company. The details of this agreement are provided on page 38 in the Business Report (in Japanese only). In the event that the election of the candidates for Director is approved, they will be covered by said agreement. This agreement is planned to be renewed with the same details.
 - Details of Mr. Tsutomu Ikuma's status as an executive at SBI Holdings, Inc., which is the parent company of the Company, currently and within the past 10 years are listed in "Summary of career, position and responsibilities in the Company" on the following page.
 - Details of Mr. Kazuhiko Takahashi's status as an executive at SBI Holdings, Inc., which is the parent company of the Company, and at SBI Holdings, Inc.'s subsidiaries currently and within the past 10 years are listed in "Summary of career, position and responsibilities in the Company" on the following page.
 - Candidates for Director have resigned from all positions that are not listed as a "current position" in their "Summary of career, position and responsibilities in the Company."

Candidate No.	<h1>Takeshi Yoshimura</h1> <p>(Born on April 3, 1960)</p>	Number of shares of the Company held: 10,000 shares
1		The number of years in office as Director (as of the conclusion of this General Meeting): 1 year and 5 months
Re-election		
<p>Summary of career, position and responsibilities in the Company</p> <p>Apr. 1983 Joined The Yamaguchi Bank, Ltd.</p> <p>Oct. 2006 Assumed General Manager, Corporate Planning Department of Yamaguchi Financial Group, Inc.</p> <p>Jan. 2007 Assumed General Manager, Corporate Planning Department of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2009 Assumed Director of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2009 Assumed Director of Yamaguchi Financial Group, Inc.</p> <p>Jun. 2011 Assumed Managing Director and General Manager, Tokuyama Branch of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2012 Assumed Managing Director and General Manager, Tokyo Headquarters of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2015 Assumed Managing Director of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2016 Assumed President of Yamaguchi Financial Group, Inc.</p> <p>Jun. 2016 Assumed President of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2017 Assumed Director of Momiji Bank, Ltd.</p> <p>Jun. 2017 Assumed Director of The Kitakyushu Bank, Ltd.</p> <p>Jun. 2018 Assumed Chairman of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2020 Assumed Chairman, Representative Director and Group CEO of the Yamaguchi Financial Group, Inc.</p> <p>Jan. 2023 Assumed Outside Director of ARUHI Corporation (currently SBI ARUHI Corporation)</p> <p>Jun. 2023 Assumed Representative Director and Chairman of ARUHI Corporation (currently SBI ARUHI Corporation) (current position)</p> <p>Dec. 2023 Assumed Chairman of SBI Estate Finance Co., Ltd. (current position)</p> <p>Significant concurrent positions</p> <p>Not applicable.</p> <p>Reasons for nomination as candidate for Director</p> <p>Mr. Takeshi Yoshimura has many years of experience in business management at regional banks and has extensive knowledge and abundant experience in the financial services business and management overall. Since the Company expects him to be involved in its decision-making related to management policy and business strategy based on the perspective of a person having experience in managing regional banks and expertise in building business strategies, the Board of Directors has selected him as a candidate for Director.</p>		

Candidate No.		Number of shares of the Company held: 100 shares
2	Tsutomu Ikuma (Born on July 3, 1967)	The number of years in office as Director (as of the conclusion of this General Meeting): —
New election		—
Summary of career, position and responsibilities in the Company		
Apr. 1992	Joined ITOCHU Corporation	
Jul. 2003	Joined Dell Computer Inc. (currently Dell Technologies Japan Inc.)	
Dec. 2005	Joined Revamp Corporation	
Dec. 2009	Assumed Representative Director and President of Water Direct Corporation (currently Premium Water Holdings, Inc.)	
Apr. 2013	Assumed Outside Director of Hoosiers Holdings Co., Ltd.	
Sept. 2015	Joined Hoosiers Holdings Co., Ltd. and assumed Senior Managing Director of Hoosiers Holdings Co., Ltd.	
Oct. 2017	Assumed President of Hoosiers, Inc.	
May 2020	Assumed Representative Director and President of Hoosiers Wellness & Sports Co., Ltd.	
Apr. 2022	Assumed Director and Senior Managing Executive Officer of Hoosiers Holdings Co., Ltd.	
Jun. 2023	Joined SBI Holdings, Inc. Assumed Senior Managing Executive Officer and General Manager of Operations Division of SBI Holdings, Inc.	
Feb. 2024	Assumed Advisor of SBI ARUHI Corporation	
Apr. 2024	Assumed Executive Vice President, Corporate Officer and COO of SBI ARUHI Corporation (current position)	
Significant concurrent positions		
Not applicable.		
Reasons for nomination as candidate for Director		
Mr. Tsutomu Ikuma has work experiences, including management experience, in a broad range of industries such as a trading company, foreign-affiliated IT company, and manufacturer. He is also familiar with SBI group's businesses as Senior Managing Executive Officer of SBI Holdings, Inc.		
He has played important roles as an advisor to the Company from February 2024, and as an Executive Vice President, Corporate Officer and COO from April 2024 and, in addition to leading organizational reform aimed at realizing the management strategy of the Company, has strengthened collaboration with SBI group companies. Therefore, since the Company expects him to contribute to increasing its corporate value, the Board of Directors has selected him as a candidate for Director.		

Candidate No.		Number of shares of the Company held: 0 shares
3	Kazuhiko Takahashi (Born on January 7, 1970)	The number of years in office as Director (as of the conclusion of this General Meeting): 1 year and 0 months
Re-election		
Summary of career, position and responsibilities in the Company		
Aug. 1997	Joined SoftBank Corp.	
Aug. 2000	Joined Softbank Finance Corporation (currently SoftBank Corp.)	
Feb. 2005	Assumed Director of SBI Partners, Inc. (currently SBI Holdings, Inc.)	
Jul. 2005	Joined SBI Holdings, Inc.	
Jun. 2010	Assumed Director of SBI Guarantee Co., Ltd. (current position)	
Jun. 2011	Assumed Director of SBI Life Living Co., Ltd. (currently Wavedash Co., Ltd.)	
Jun. 2013	Assumed Director of SBI Wellness Bank Co., Ltd.	
Jun. 2015	Assumed Representative Director and President of SBI Estate Management Co., Ltd. (currently SBI Private REIT Advisors Co., Ltd.)	
Jun. 2016	Assumed Representative Director and President of SEM Corporation Co., Ltd. (currently SBI Estate Finance Co., Ltd.) (current position) Assumed Representative Director and President of SEM Real Estate Co., Ltd. (currently SBI Smile Co., Ltd.) (current position)	
Dec. 2017	Assumed Outside Director of Mullion Co., Ltd.	
Sept. 2019	Assumed Auditor of Educational Corporation of SBI Graduate School (current position)	
Jun. 2023	Assumed Director of ARUHI Corporation (currently SBI ARUHI Corporation) (current position)	
Significant concurrent positions		
Mr. Kazuhiko Takahashi is the Representative Director and President of SBI Estate Finance Co., Ltd. and SBI Smile Co., Ltd. He is also a Director of SBI Guarantee Co., Ltd.		
Reasons for nomination as candidate for Director		
Mr. Kazuhiko Takahashi has served as Representative Director at multiple corporations, and possesses a wealth of experience and knowledge as a corporate manager. He is also well versed in real estate- and financing-related businesses from his many years of experience in these businesses. By allowing the experience and insight that he possesses to be reflected in the Company's management, the Board of Directors deems that he can be expected to contribute towards strengthening business strategies of the Company and finding solutions to challenges faced by these businesses, and has selected him as a candidate for Director.		

Candidate No.		Number of shares of the Company held: 0 shares
4	Tadayuki Sawada (Born on March 13, 1969)	The number of years in office as Director (as of the conclusion of this General Meeting): 1 year and 0 months
Re-election		
Outside		
Independent		
Summary of career, position and responsibilities in the Company		
Apr. 1996	Assumed Assistant Judge of Tokyo District Court	
Apr. 1998	Assumed Assistant Judge of Kagoshima District Court and Kagoshima Family Court	
Apr. 2001	Assumed Assistant Judge of Saitama Family Court and Saitama District Court	
Aug. 2003	Concurrently served as Trainee of United Nations Asia and Far East Institute for the Prevention of Crime and the Treatment of Offenders	
Apr. 2004	Assumed Head of Tsuruga Branch and Assistant Judge of Fukui District Court and Fukui Family Court	
Apr. 2006	Assumed Head of Tsuruga Branch and Judge of Fukui District Court and Fukui Family Court	
Apr. 2007	Assumed Judge of Osaka District Court	
Apr. 2009	Concurrently served as Visiting Professor Kyoto Sangyo University Law School	
Apr. 2010	Registered as an attorney at law (Dai-Ichi Tokyo Bar Association)	
Apr. 2010	Assumed Partner of URYU & ITOGA (current position)	
Jun. 2023	Assumed Outside Director of ARUHI Corporation (currently SBI ARUHI Corporation) (current position)	
Significant concurrent positions		
Mr. Tadayuki Sawada is a Partner of URYU & ITOGA.		
Reasons for nomination as candidate for Outside Director and overview of expected role		
Mr. Tadayuki Sawada possesses a wealth of experience and expert insight as a judge and an attorney. Especially in the field of human resources and labor relations and the field of legal affairs and compliance, he is expected to provide appropriate suggestions and supervision regarding the operational execution of the Company from an expert perspective. Therefore, the Board of Directors has selected him as a candidate for Outside Director. If elected, it is also expected that he will discuss and review conflict-of-interest transactions with the parent company group from the perspective of protecting the interests of minority shareholders as a special committee member. Although he has no experience of being involved in corporate management other than by serving as an outside director or an outside audit and supervisory board member, the Company has determined that he is able to appropriately execute the duties of an Outside Director of the Company, considering the reasons described above.		
Independence of Outside Director		
The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Tadayuki Sawada has been designated as an independent director as provided for by the aforementioned exchange. The Company has no advisory contract with URYU & ITOGA nor carries out constant business with this law office to which Mr. Tadayuki Sawada belongs.		

Candidate No.		Number of shares of the Company held: 0 shares
5	Mika Yanagisawa (Born on December 12, 1967)	The number of years in office as Director (as of the conclusion of this General Meeting): —
New election		
Outside		
Independent		
Summary of career, position and responsibilities in the Company		
Apr. 1990	Joined Mitsubishi Corporation	
Apr. 2005	Joined the Legal Training and Research Institute of the Supreme Court of Japan (Completed in the 59th term)	
Oct. 2006	Joined City-Yuwa Partners	
Jan. 2016	Joined Dyson Ltd. Legal Department	
Oct. 2018	Joined OAK LAWN MARKETING, INC. Legal Department	
Jun. 2021	Assumed Outside Auditor of ULURU Co., Ltd. (current position)	
Feb. 2023	Assumed Outside Auditor of Moderato Inc. (current position)	
Apr. 2023	Assumed Representative Attorney at Law of WINGS LAW OFFICE (current position)	
May 2023	Assumed Outside Director of NARUMIYA INTERNATIONAL Co., Ltd. (current position)	
Jul. 2023	Assumed Outside Director of Graniph Inc. (current position)	
Significant concurrent positions		
Ms. Mika Yanagisawa is Representative Attorney at Law of WINGS LAW OFFICE. In addition, she is an Outside Director of NARUMIYA INTERNATIONAL Co., Ltd. and Graniph Inc., and is an Outside Auditor of Moderato Inc.		
Reasons for nomination as candidate for Outside Director and overview of expected role		
Ms. Mika Yanagisawa has been engaged in a broad range of operations including corporate law, compliance and risk management as an inhouse lawyer at a business firm in addition to experience as an attorney at a law firm. The Company expects that she will provide useful advice for the Company's overall management based on her knowledge and experience. Therefore, the Board of Directors has selected her as a candidate for Outside Director. If elected, it is also expected that she will discuss and review conflict-of-interest transactions with the parent company group from the perspective of protecting the interests of minority shareholders as a special committee member. Although she has no experience of being involved in corporate management other than by serving as an outside director or an outside audit and supervisory board member, the Company has determined that she is able to appropriately execute the duties of an Outside Director of the Company, considering the reasons described above.		
Independence of Outside Director		
The Company plans to submit notification to Tokyo Stock Exchange, Inc. that Ms. Mika Yanagisawa has been designated as an independent director as provided for by the aforementioned exchange. The Company has no advisory contract with WINGS LAW OFFICE nor carries out constant business with this law office to which Ms. Mika Yanagisawa belongs.		

Proposal No. 4: Election of One (1) Substitute Audit and Supervisory Board Member

In preparation for the case when the number of Audit and Supervisory Board Members falls short of the number stipulated by laws and regulations or the Articles of Incorporation, the Company requests approval for the election of the following one (1) candidate as substitute Audit and Supervisory Board Member. This election will be effective until the commencement of the next Annual General Meeting of Shareholders. However, this election may be cancelled by resolution of the Board of Directors with the consent of the Audit and Supervisory Board but only if carried out prior to him taking office as an Audit and Supervisory Board Member. Consent of the Audit and Supervisory Board has been obtained for this proposal.

Nobuhiko Hanada (Born on June 15, 1964)	Number of shares of the Company held: 2,000 shares
Summary of career and position in the Company	
Apr. 1988	Joined The Sumitomo Bank, Ltd. (currently, Sumitomo Mitsui Banking Corporation)
Apr. 2014	Assumed General Manager of Department 1, Corporate Advisory Division of Sumitomo Mitsui Banking Corporation.
Apr. 2017	Assumed General Manager of Tokyo Corporate Banking Department 1 of Sumitomo Mitsui Banking Corporation.
Nov. 2018	Assumed General Manager of Finance & Accounting Department of Nippon Paint Holdings Co., Ltd.
Jan. 2020	Assumed Corporate Officer and General Manager, Audit of Nippon Paint Holdings Co., Ltd.
Mar. 2023	Joined ARUHI Corporation (currently SBI ARUHI Corporation)
Jun. 2023	Assumed Corporate Officer and CFO of ARUHI Corporation (currently SBI ARUHI Corporation)
Jun. 2023	Assumed Director of ARUHI RPA Solutions Corporation (current position)
Jun. 2023	Assumed Director of ARUHI Real Estate Technologies Corporation (current position)
Jun. 2023	Assumed Director of ARUHI Homebuying Concierge Corporation (current position)
Dec. 2023	Assumed Corporate Officer, CFO and CCO of ARUHI Corporation (currently SBI ARUHI Corporation) (current position)
Significant concurrent positions	
Not applicable.	
Reasons for nomination as candidate for Substitute Audit and Supervisory Board Member	
Mr. Nobuhiko Hanada possessed abundant experience and advanced expertise and has been engaged in finance area for many years at a bank and business firms. In addition, he has extensive knowledge in the areas of internal controls and audits, including the supervision of internal audit as a Corporate Officer in his previous position. He also plays an important role in management at the Company as well, demonstrating his advanced expertise and knowledge in fields of finance and accounting as well as compliance as the Corporate Officer, CFO and CCO. He has the adequate experience and knowledge required for an Audit and Supervisory Board Member, so the Board of Directors has selected him as a candidate for substitute Audit and Supervisory Board Member.	

- (Notes)
1. There is no special interest between Mr. Nobuhiko Hanada and the Company.
 2. The Company has signed contracts for Limitation of Liabilities with all of the Audit and Supervisory Board Members under Article 425, paragraph 1 of the Companies Act when the non-executive directors perform their duties in good faith without gross negligence. The details of these contracts for Limitation of Liabilities are provided on page 38 in the Business Report (in Japanese only). Therefore, when Mr. Nobuhiko Hanada takes office as an Audit and Supervisory Board Member, the Company plans to conclude the said contract with him.
 3. As prescribed under Article 430-3, paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance agreement with an insurance company. The details of this agreement are provided on page 38 in the Business Report (in Japanese only). Therefore, when Mr. Nobuhiko Hanada takes office as an Audit and Supervisory Board Member, he will be covered by said insurance agreement. This agreement is planned to be renewed with the same details.
 4. Candidates for Substitute Audit and Supervisory Board Member have resigned from all positions that are not listed as a “current position” in their “Summary of career and position in the Company.”

Reference

<Directors and Audit and Supervisory Board Members after the 10th Annual General Meeting of Shareholders on June 21, 2024 (planned)>

Name	Position	Outside	Business management	Finance, accounting	Marketing, sales	Internationality	Personnel, labor	Legal, compliance	Governance, risk management	ESG, sustainability
Takeshi Yoshimura	Representative Director		●	●					●	●
Tsutomu Ikuma	Representative Director		●	●		●			●	
Kazuhiko Takahashi	Director		●	●	●			●		
Tadayuki Sawada	Director	●					●	●	●	●
Mika Yanagisawa	Director	●				●	●	●	●	
Yasuhiro Baba	Full-time Audit and Supervisory Board Member	●		●		●		●	●	
Makoto Imamura	Audit and Supervisory Board Member	●				●	●	●	●	
Takeshi Nakano	Audit and Supervisory Board Member	●		●				●	●	●

- (Notes) 1. Each individual's four main skills are indicated in the above table with black dots. This table does not indicate all the skills, abilities, and knowledge of these individuals.
2. The Directors with special titles will be formally determined at the Board of Directors meeting after this General Meeting of Shareholders.