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Securities Code: 4819

Date of sending by postal mail: May 31, 2024

Start date of measures for electronic provision: May 29, 2024

To Our Shareholders:

Kaoru Hayashi, Representative Director
Digital Garage, Inc.
3-5-7 Ebisu Minami, Shibuya-ku, Tokyo

Notice of the 29th Ordinary Shareholders' General Meeting

We are pleased to announce the 29th Ordinary Shareholders' General Meeting of Digital Garage, Inc. (the "Company"), which will be held as indicated below.

When convening this shareholders' general meeting, the Company takes measures for providing information that constitutes the content of reference documents for the shareholders' general meeting, etc. (items for which measures for providing information in electronic format will be taken) in electronic format. This information is posted on each of the following websites, so please access either of those websites to confirm the information.

With respect to this notice, the paper-based documents to be delivered to shareholders who have made a request for delivery of such documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company will be sent to all shareholders.

The Company's website:

<https://ir.garage.co.jp/> (in Japanese)

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

<https://d.sokai.jp/4819/teiji/> (in Japanese)

TSE website (Listed Company Search):

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

(Access the website by using the Internet address shown above, enter "Digital Garage" in "Issue name (company name)" or enter "4819" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information.")

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the Shareholders' General Meeting and exercise your voting rights no later than 6:30 p.m. on Thursday, June 20, 2024 (JST).

1. **Date and Time:** Friday, June 21, 2024, at 10:00 a.m. (Reception starts at 9:30 a.m.)
2. **Venue:** The Westin Tokyo (Galaxy Room, B2F)
1-4-1, Mita, Meguro-ku, Tokyo (inside Yebisu Garden Place)

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 29th fiscal year (from April 1, 2023 to March 31, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 29th fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

Proposal No. 1: Dividends of Surplus

Proposal No. 2: Election of Nine (9) Directors who are not Audit and Supervisory Committee Members

Proposal No. 3: Election of Four (4) Directors who are Audit and Supervisory Committee Members

When you attend the meeting, you are kindly requested to present the voting card at the reception.

Information on measures for providing information in electronic format

- Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 16 of the Articles of Incorporation of the Company, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are not provided in this notice.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the websites stated on page 1.

Reference Documents for the Shareholders' General Meeting

Proposals and Reference Information

Proposal No. 1: Dividends of Surplus

The Company views shareholder returns as one of its principal management priorities. Under our Medium-term Plan, which began in the fiscal year ended March 31, 2024, our basic policy for ordinary dividends is to pay a “progressive dividend” by continuously increasing dividends, using cash flow generated from businesses that are expected to achieve stable profit growth as the source. The actual dividend amount will be determined in consideration of the Company’s financial condition and future funding needs, among others.

Based on the dividend policy, the Company proposes to pay dividends of surplus (year-end dividends) for the 29th fiscal year as follows:

Year-end dividends

| | |
|--|--|
| Type of dividend property: | Cash |
| Allotment of dividend property and aggregate amount thereof: | ¥40 per common share of the Company ¥1,895,189,160 in total |
| Effective date of dividends of surplus: | Monday, June 24, 2024 |

Proposal No. 2: Election of Nine (9) Directors who are not Audit and Supervisory Committee Members

At the conclusion of this meeting, the terms of office of all nine (9) Directors who are not Audit and Supervisory Committee Members of the Company will expire. At this juncture, the Company proposes to elect nine (9) Directors who are not Audit and Supervisory Committee Members.

It is the policy of the Company to select suitable people who have outstanding personalities and insight in addition to the knowledge to execute the business of the Company accurately, fairly and efficiently and their experience in business that will contribute to the Company's business as candidates for Directors (excluding Audit and Supervisory Committee Members and Outside Directors). In addition, it is the policy of the Company to select suitable people who have outstanding personalities and insight, and are able to provide advice regarding overall management based on their own knowledge and experience, as well as appropriately represent the views of minority shareholders and other stakeholders at the Board of Directors from an independent standpoint as Outside Directors who are not Audit and Supervisory Committee Members.

The medium-term management plan that is running through to the period ending March 31, 2028 promotes the development of businesses linked to payments, such as in the DX / FinTech field, as well as non-linear businesses such as the crypto asset field, based on our comprehensive payment platform that is forecast to see stable business expansion, and has the objective of increasing the corporate value of the entire Group through growth in profit by multi-layered revenue and strengthened competitive advantage. Given the recent rapid technological developments that are transforming the business models in each of its businesses, the Board of Directors of the Company believes it is essential to have directors with more advanced and diverse expertise on its Board.

Based on these policies and the business environment, the President Executive Officer proposed candidates and reports were received from the Nomination and Remuneration Advisory Committee, over half of whose members were independent Outside Directors, regarding whether the candidates were appropriate. After this, the candidates were approved by the Board of Directors. The Audit and Supervisory Committee of the Company has determined all of the candidates for Director in this Proposal to be appropriate.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows:

| No. | Name | | Present position in the Company |
|-----|---------------------------------------|--|--|
| 1 | Kaoru Hayashi | Reelection | Representative Director, President Executive Officer and Group CEO |
| 2 | Keizo Odori | Reelection | Director, Vice President Executive Officer and Group COO |
| 3 | Masahito Okuma | Reelection | Director, Senior Managing Executive Officer and CSO |
| 4 | Joichi Ito | Reelection | Director, Senior Managing Executive Officer and Chief Architect |
| 5 | Hiroshi Shino | Reelection | Director, Senior Executive Officer |
| 6 | Hiromi Ozaki (Nickname: Sputniko!) | Reelection Outside Independent | Outside Director |
| 7 | Mitsushi Nishida | New election Outside | - |
| 8 | Hironobu Moriyama | New election Outside Independent | - |
| 9 | Masako Ikeda | New election Outside Independent | - |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) |
|--|--|---|
| 1 Reelection | Kaoru Hayashi (December 26, 1959) Number of the Company's Shares Owned: 5,764,100 shares | <p>Apr. 1983 Representative Director, From Garage, Inc.</p> <p>Aug. 1995 Founded the Company Representative Director, the Company</p> <p>Dec. 1996 Representative Director, K Garage, Inc. (now Representative Partner, K Garage, G.K.) (current position)</p> <p>June 2003 Chairman and Director, Kakaku.com, Inc. (current position)</p> <p>Nov. 2004 Representative Director, President and Group CEO, the Company</p> <p>Oct. 2013 Director and Chairman, ECONTEXT, INC. (current position)</p> <p>June 2016 Representative Director, K.G.3 K.K. (now HAYASHI CAPITAL, Inc.) (current position)</p> <p>July 2016 Director Chairman & CEO, Digital Garage US, Inc. (current position)</p> <p>July 2016 Director, DG Daiwa Ventures, Inc. (current position)</p> <p>Sept. 2016 Representative Director, Chairman and CEO, BI. Garage, Inc. (current position)</p> <p>Sept. 2016 Representative Director, President Executive Officer and Group CEO, the Company (current position)</p> <p>May 2017 Representative Director, Chairman and CEO, DG Ventures, Inc. (current position)</p> <p>Sept. 2018 Director, Crypto Garage, Inc. (current position)</p> <p>June 2021 Representative Director, Chairman and CEO, DG Financial Technology, Inc. (current position)</p> <p>June 2021 Representative Director, Chairman and President, DG Incubation, Inc. (current position)</p> |
| <p>Reason for the nomination as candidate for Director</p> <p>Having paid particular attention to the potential of the Internet service in Japan from its predawn era, Kaoru Hayashi, as founding business manager of the Company, has consistently created new Internet businesses since founding the Company in 1995. In addition, he has driven the Group business management and contributed to the improvement of corporate value, leveraging his wealth of insights about overall Internet business, including the payment business as well as the investment and incubation business. The Company therefore expects him to continue appropriately overseeing business operation of the Group as well as to formulate and to drive its medium- to long-term growth strategy, and nominated him as a candidate for Director.</p> | | |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|-----------|--------------------|-----------|-----------------------|------------|-----------------------|-----------|--|------------|---|-----------|--|-----------|---|-----------|---|-----------|---|-----------|--|-----------|--|-----------|------------------------------|-----------|---|-----------|--|-----------|---|-----------|--|-----------|---|
| 2 Reelection | Keizo Odori (May 10, 1970) Number of the Company's Shares Owned: 22,900 shares | <table border="0"> <tr><td>Apr. 2000</td><td>Joined Faith, Inc.</td></tr> <tr><td>June 2005</td><td>Director, Faith, Inc.</td></tr> <tr><td>Sept. 2010</td><td>Director, the Company</td></tr> <tr><td>Apr. 2012</td><td>Director, VeriTrans Inc. (now DG Financial Technology, Inc.)</td></tr> <tr><td>Sept. 2012</td><td>Director and in charge of the Payment Segment (now the Financial Technology Segment), the Company</td></tr> <tr><td>Oct. 2013</td><td>Representative Director and President, ECONTEXT, INC. (current position)</td></tr> <tr><td>June 2017</td><td>Representative Director and President, DK Gate, Inc. (current position)</td></tr> <tr><td>Oct. 2018</td><td>Director, Senior Executive Officer, in charge of the Financial Technology Segment and the Marketing Technology Segment, the Company</td></tr> <tr><td>Jan. 2019</td><td>Director, TD Payment Corporation (current position)</td></tr> <tr><td>Apr. 2020</td><td>Director, Senior Managing Executive Officer, in charge of the Marketing Technology Segment and the Long-Term Incubation Segment, the Company</td></tr> <tr><td>June 2020</td><td>Director, Crypto Garage, Inc. (current position)</td></tr> <tr><td>June 2021</td><td>Director, NaviPlus Co., Ltd.</td></tr> <tr><td>June 2021</td><td>Representative Director, President and Co-COO, DG Financial Technology, Inc. (current position)</td></tr> <tr><td>June 2022</td><td>Director, DG Ventures, Inc. (current position)</td></tr> <tr><td>Dec. 2022</td><td>Director, Vice President Executive Officer and Group COO in charge of the Corporate Division, Group CEO Division, Incubation Division and the Long-Term Incubation Segment, the Company</td></tr> <tr><td>June 2023</td><td>Director, Vice President Executive Officer and Group COO, supervising FinTech Shift Promotion, in charge of the Corporate Division, the Company (current position)</td></tr> <tr><td>Apr. 2024</td><td>Director, Resona Kessai Service Co.,Ltd. (current position)</td></tr> </table> | Apr. 2000 | Joined Faith, Inc. | June 2005 | Director, Faith, Inc. | Sept. 2010 | Director, the Company | Apr. 2012 | Director, VeriTrans Inc. (now DG Financial Technology, Inc.) | Sept. 2012 | Director and in charge of the Payment Segment (now the Financial Technology Segment), the Company | Oct. 2013 | Representative Director and President, ECONTEXT, INC. (current position) | June 2017 | Representative Director and President, DK Gate, Inc. (current position) | Oct. 2018 | Director, Senior Executive Officer, in charge of the Financial Technology Segment and the Marketing Technology Segment, the Company | Jan. 2019 | Director, TD Payment Corporation (current position) | Apr. 2020 | Director, Senior Managing Executive Officer, in charge of the Marketing Technology Segment and the Long-Term Incubation Segment, the Company | June 2020 | Director, Crypto Garage, Inc. (current position) | June 2021 | Director, NaviPlus Co., Ltd. | June 2021 | Representative Director, President and Co-COO, DG Financial Technology, Inc. (current position) | June 2022 | Director, DG Ventures, Inc. (current position) | Dec. 2022 | Director, Vice President Executive Officer and Group COO in charge of the Corporate Division, Group CEO Division, Incubation Division and the Long-Term Incubation Segment, the Company | June 2023 | Director, Vice President Executive Officer and Group COO, supervising FinTech Shift Promotion, in charge of the Corporate Division, the Company (current position) | Apr. 2024 | Director, Resona Kessai Service Co.,Ltd. (current position) |
| Apr. 2000 | Joined Faith, Inc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2005 | Director, Faith, Inc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sept. 2010 | Director, the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Apr. 2012 | Director, VeriTrans Inc. (now DG Financial Technology, Inc.) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sept. 2012 | Director and in charge of the Payment Segment (now the Financial Technology Segment), the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Oct. 2013 | Representative Director and President, ECONTEXT, INC. (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2017 | Representative Director and President, DK Gate, Inc. (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Oct. 2018 | Director, Senior Executive Officer, in charge of the Financial Technology Segment and the Marketing Technology Segment, the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jan. 2019 | Director, TD Payment Corporation (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Apr. 2020 | Director, Senior Managing Executive Officer, in charge of the Marketing Technology Segment and the Long-Term Incubation Segment, the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2020 | Director, Crypto Garage, Inc. (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2021 | Director, NaviPlus Co., Ltd. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2021 | Representative Director, President and Co-COO, DG Financial Technology, Inc. (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2022 | Director, DG Ventures, Inc. (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Dec. 2022 | Director, Vice President Executive Officer and Group COO in charge of the Corporate Division, Group CEO Division, Incubation Division and the Long-Term Incubation Segment, the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2023 | Director, Vice President Executive Officer and Group COO, supervising FinTech Shift Promotion, in charge of the Corporate Division, the Company (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Apr. 2024 | Director, Resona Kessai Service Co.,Ltd. (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Reason for the nomination as candidate for Director</p> <p>Since joining the Company after having gained experience as an executive at Internet-related listed companies, Keizo Odori has been involved in the payments business, has served as manager of each business segment and director of Group companies, and has spearheaded the growth of the Group's business. In addition, he has contributed to the business growth by managing the operation and implementing reorganization, by reflecting his wealth of experience over many years in operational management. The Company therefore expects him to continue appropriately overseeing business operation of the Company and driving its medium- to long-term growth strategy, and nominated him as a candidate for Director.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) |
|-----------------|--|---|
| 3 Reelection | Masahito Okuma (October 24, 1975) Number of the Company's Shares Owned: 3,500 shares | <p>Apr. 1999 Joined Mitsubishi Corporation</p> <p>Mar. 2011 Joined FAST RETAILING CO., LTD.</p> <p>Dec. 2015 Vice President, UNIQLO USA LLC</p> <p>Nov. 2016 Joined the Company</p> <p>Apr. 2017 Corporate Officer and COO of DG Lab, the Company</p> <p>May 2017 Director, DG Ventures, Inc.</p> <p>Dec. 2017 Director COO, Digital Garage US, Inc. (current position)</p> <p>June 2018 Director, Senior Executive Officer, COO of DG Lab, Head of Group CEO Division, and Head of Business Innovation Department, Group CEO Division, the Company</p> <p>Apr. 2019 Representative Director and CEO, Crypto Garage, Inc. (current position)</p> <p>June 2019 Representative Director, DG Daiwa Ventures, Inc. (current position)</p> <p>Apr. 2021 Director, Vice President and COO, DG Ventures, Inc. (current position)</p> <p>June 2021 Director, DG Financial Technology, Inc. (current position)</p> <p>June 2021 Director, Vice President and COO, DG Incubation, Inc. (current position)</p> <p>June 2021 Director, Managing Executive Officer in charge of the Incubation Technology Segment and DG Lab, in charge of Strategic Business and Global Business, Co-Head of Group CEO Division, Head of Digital Health Department, the Company</p> <p>Dec. 2022 Director, Senior Managing Executive Officer and CSO in charge of the Group CEO Division, Incubation Division and the Incubation Technology Segment, in charge of FinTech Shift Strategy and Global Business</p> <p>June 2023 Director, DG Ventures US, Inc. (current position)</p> <p>June 2023 Director, Senior Managing Executive Officer, CSO, in charge of the Global Investment Incubation Segment, and Long-Term Incubation Segment, the Company (current position)</p> <p>July 2023 Representative Director, DG Daiwa Ventures, Inc. No. 3 (current position)</p> |
| | | <p>Reason for the nomination as candidate for Director</p> <p>Since joining the Company after having gained experience at a major general trading company and a major apparel manufacturer, Masahito Okuma has utilized his broad experience in new business development and the investment business, and has overseen the research and development organization as well as the investment business. In addition, having led the Company's new business development, and having guided venture investment and global alliances, the Company has determined that he will contribute to the improvement of corporate value over the medium- to long-term, through his continued appropriate supervision of the Company's operations, as well as his promotion of the development of next generation business and global expansion, and has nominated him as a candidate for Director.</p> |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---|-----------|--------------------------------------|-----------|---|-----------|-----------------------|-----------|--|-----------|--|-----------|--|-----------|----------------------------|------------|-----------------------|-----------|---|-----------|-----------------------------------|-----------|--|-----------|---|-----------|---|-----------|--|-----------|--|
| 4 Reelection | Joichi Ito (June 19, 1966) Number of the Company's Shares Owned: 24,400 shares | <table border="0"> <tr> <td style="padding-right: 10px;">Apr. 1994</td> <td>Representative Director, Ecosys Ltd.</td> </tr> <tr> <td style="padding-right: 10px;">Aug. 1995</td> <td>Founded the Company Representative Director, the Company</td> </tr> <tr> <td style="padding-right: 10px;">June 1999</td> <td>Director, the Company</td> </tr> <tr> <td style="padding-right: 10px;">June 1999</td> <td>Representative Director and Chairman, Infoseek Corporation</td> </tr> <tr> <td style="padding-right: 10px;">Dec. 1999</td> <td>Representative Director and President, Neoteny Co., Ltd.</td> </tr> <tr> <td style="padding-right: 10px;">Nov. 2005</td> <td>Director, Mozilla Japan, a Middle-natured Corporation with the Limited Liability</td> </tr> <tr> <td style="padding-right: 10px;">Aug. 2006</td> <td>Director, BI. Garage, Inc.</td> </tr> <tr> <td style="padding-right: 10px;">Sept. 2006</td> <td>Director, the Company</td> </tr> <tr> <td style="padding-right: 10px;">Apr. 2011</td> <td>Director, Massachusetts Institute of Technology (MIT) Media Lab</td> </tr> <tr> <td style="padding-right: 10px;">July 2011</td> <td>Director, Digital Garage US, Inc.</td> </tr> <tr> <td style="padding-right: 10px;">June 2012</td> <td>Board Member, The New York Times Company</td> </tr> <tr> <td style="padding-right: 10px;">June 2013</td> <td>Director, Sony Corporation (now Sony Group Corporation)</td> </tr> <tr> <td style="padding-right: 10px;">Nov. 2021</td> <td>Director, the Center for Radical Transformation, Chiba Institute of Technology (current position)</td> </tr> <tr> <td style="padding-right: 10px;">Feb. 2022</td> <td>Director, Senior Managing Executive Officer and Chief Architect, in charge of Digital Architect Design, the Company (current position)</td> </tr> <tr> <td style="padding-right: 10px;">July 2023</td> <td>University President, Chiba Institute of Technology (current position)</td> </tr> </table> | Apr. 1994 | Representative Director, Ecosys Ltd. | Aug. 1995 | Founded the Company Representative Director, the Company | June 1999 | Director, the Company | June 1999 | Representative Director and Chairman, Infoseek Corporation | Dec. 1999 | Representative Director and President, Neoteny Co., Ltd. | Nov. 2005 | Director, Mozilla Japan, a Middle-natured Corporation with the Limited Liability | Aug. 2006 | Director, BI. Garage, Inc. | Sept. 2006 | Director, the Company | Apr. 2011 | Director, Massachusetts Institute of Technology (MIT) Media Lab | July 2011 | Director, Digital Garage US, Inc. | June 2012 | Board Member, The New York Times Company | June 2013 | Director, Sony Corporation (now Sony Group Corporation) | Nov. 2021 | Director, the Center for Radical Transformation, Chiba Institute of Technology (current position) | Feb. 2022 | Director, Senior Managing Executive Officer and Chief Architect, in charge of Digital Architect Design, the Company (current position) | July 2023 | University President, Chiba Institute of Technology (current position) |
| Apr. 1994 | Representative Director, Ecosys Ltd. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug. 1995 | Founded the Company Representative Director, the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 1999 | Director, the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 1999 | Representative Director and Chairman, Infoseek Corporation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Dec. 1999 | Representative Director and President, Neoteny Co., Ltd. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nov. 2005 | Director, Mozilla Japan, a Middle-natured Corporation with the Limited Liability | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug. 2006 | Director, BI. Garage, Inc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sept. 2006 | Director, the Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Apr. 2011 | Director, Massachusetts Institute of Technology (MIT) Media Lab | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July 2011 | Director, Digital Garage US, Inc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2012 | Board Member, The New York Times Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 2013 | Director, Sony Corporation (now Sony Group Corporation) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nov. 2021 | Director, the Center for Radical Transformation, Chiba Institute of Technology (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feb. 2022 | Director, Senior Managing Executive Officer and Chief Architect, in charge of Digital Architect Design, the Company (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July 2023 | University President, Chiba Institute of Technology (current position) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Reason for the nomination as candidate for Director Joichi Ito has led the spread of the Internet in Japan itself, has created numerous Internet-based businesses, including the co-founding of the Company, and in addition, has led the invention and implementation in society of advanced technology in partnership with academia and the government. He has also contributed to business expansion of the Group by leveraging his broad experience in Internet company management and venture investment over many years. The Company therefore expects him to continue appropriately overseeing business operation of the Company and driving its medium- to long-term growth strategy, which will require the use of next-generation technology, and nominated him as a candidate for Director.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) | |
|--|---|---|---|
| 5 Reelection | Hiroshi Shino (July 24, 1976) Number of the Company's Shares Owned: 5,800 shares | Apr. 2000 | Joined Softbank Finance Corporation |
| | | Nov. 2011 | Director and Executive Officer, VeriTrans Inc. (now DG Financial Technology, Inc.) |
| | | Apr. 2013 | Representative Director, Executive Officer and CEO, NaviPlus Co., Ltd. |
| | | Oct. 2013 | Director, Executive Officer and COO, VeriTrans Inc. (now DG Financial Technology, Inc.) |
| | | July 2015 | Corporate Officer, the Company |
| | | Sept. 2015 | Director, ECONTEXT, INC. (current position) |
| | | Sept. 2015 | Representative Director, Executive Officer and President, VeriTrans Inc. (now DG Financial Technology, Inc.) |
| | | Oct. 2018 | Director, SCORE.Co., Ltd. (current position) |
| | | Jan. 2019 | Director, TD Payment Corporation (current position) |
| | | June 2020 | Director, Senior Executive Officer, in charge of the Financial Technology Segment, the Company |
| | | June 2021 | Director, ANA Digital Gate, Inc. (current position) |
| | | June 2021 | Representative Director, President and Co-COO, Executive Officer and SEVP, DG Financial Technology, Inc. (current position) |
| | | Aug. 2021 | Director, Vizitech Solutions Private Limited (now DG FutureTech India Private Limited) (current position) |
| | | June 2022 | Representative Director and CEO, NaviPlus Co., Ltd. |
| | | June 2023 | Director, Senior Executive Officer, supervising the Platform Solutions Segment, in charge of FinTech Shift Business Promotion, the Company (current position) |
| | Dec. 2023 | Director, DG Commerce Inc. (current position) | |
| <p>Reason for the nomination as candidate for Director Hiroshi Shino has been engaged in the founding of Japan's payment and FinTech business from its predawn era of cashless payments. Since joining the Group, he has driven the growth of our main businesses as Representative Director of VeriTrans Inc. (now DG Financial Technology, Inc.) which mainly operates a payment business, and Director of ECONTEXT, INC. The Company therefore believes that he will continuously contribute to the appropriate supervision of its business operations, promoting the growth strategy of the Group based on FinTech and improving value of the Company over the medium- to long-term. Accordingly, the Company nominated him as a candidate for Director.</p> | | | |
| 6 Reelection Outside Independent | Hiromi Ozaki (Nickname: Sputniko!) (July 1, 1985) Number of the Company's Shares Owned: - shares | Sept. 2013 | Assistant Professor of Media Lab, Massachusetts Institute of Technology (MIT) |
| | | Apr. 2017 | Young Global Leader, World Economic Forum |
| | | Oct. 2017 | Project Associate Professor of RCA-IIS Design Lab, Institute of Industrial Science, the University of Tokyo |
| | | Apr. 2019 | TED fellow |
| | | Apr. 2019 | Global Future Council, World Economic Forum |
| | | Apr. 2019 | Associate Professor of Department of Design, Faculty of Fine Arts, Tokyo University of The Arts (current position) |
| | | July 2020 | President and CEO, Cradle Inc. (current position) |
| | | June 2021 | Partner, Swan Song Inc. (current position) |
| | | June 2022 | Outside Director, the Company (current position) |
| <p>Reason for the nomination as candidate for Outside Director and summary of her expected role Hiromi Ozaki (Nickname: Sputniko!) has deep expertise and experience in art, design, and technology, among other areas. Deeming that she can provide valuable opinions and suggestions from her expert perspectives concerning in particular the web3 movement as well as diversity, equity & inclusion, and that she can be expected to continue contributing to appropriate oversight of business operation of the Company and ensuring its sound business management through the promotion of the sustainable management of the Company, the Company nominated her as a candidate for Outside Director who is not an Audit and Supervisory Committee Member.</p> | | | |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) | |
|---|--|---|---|
| 7 New election Outside | Mitsushi Nishida (September 29, 1951) Number of the Company's Shares Owned: - shares | Apr. 1977 | Joined Toyo Information Systems Co., Ltd. (now TIS Inc.) |
| | | June 2001 | Director, Toyo Information Systems Co., Ltd. |
| | | Apr. 2008 | Representative Director and President, Qualica Inc. |
| | | Apr. 2013 | Representative Director and Vice President, TIS Inc. |
| | | Sept. 2016 | Director, DG Technologies, Inc. (now DG Strategic Investment, Inc.) (Non-executive Director) |
| | | Sept. 2018 | Representative Director and President, W&Bay Consulting (current position) |
| | | Oct. 2018 | Adviser, the Company |
| | | June 2020 | Outside Director, ECOMIC CO.,LTD (current position) |
| | | Sept. 2020 | Outside Director, Global Communication Planning Co., Ltd. (current position) |
| | | Dec. 2021 | Outside Director, Internetworking & Broadband Consulting Co., Ltd. (current position) |
| <p>Reason for the nomination as candidate for Outside Director and summary of his expected role Mitsushi Nishida has experience working on payment-related development projects at a major listed company that develops systems for financial services and payments, and also has many years of experience in business development and management, and the Company therefore expects him to provide appropriate strategic advice and management supervision in promoting the Company's FinTech business, and nominated him as a candidate for Outside Director who is not an Audit and Supervisory Committee Member.</p> | | | |
| 8 New election Outside Independent | Hironobu Moriyama (January 27, 1974) Number of the Company's Shares Owned: - shares | Apr. 1999 | Joined Goldman Sachs Securities Co., Ltd. |
| | | July 2000 | Interest Rate Trading Department, FICC Division, Goldman Sachs Securities Co., Ltd. |
| | | Nov. 2009 | Managing Director, FICC Division, Goldman Sachs Securities Co., Ltd. |
| | | Oct. 2014 | Head, Interest Rate Trading Department, Securities Division, Goldman Sachs Securities Japan Co., Ltd. |
| | | July 2020 | Non-executive Director, CI Partners (current position) |
| | | Aug. 2020 | Representative Director, identity academy (current position) |
| | | Aug. 2020 | Representative, Future Identity |
| | | Dec. 2022 | Representative Director, Future Identity (current position) |
| | | Dec. 2023 | Outside Director, X Capital Co., Ltd. (current position) |
| <p>Reason for the nomination as candidate for Outside Director and summary of his expected role Hironobu Moriyama has a wealth of experience and knowledge in corporate management and the financial services domain, and is particularly well versed in global investment banking business, and has in-depth knowledge of Japanese startups, and the Company therefore expects him to provide appropriate strategic advice and management supervision in promoting the Company's FinTech business, and nominated him as a candidate for Outside Director who is not an Audit and Supervisory Committee Member.</p> | | | |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) |
|---|---|---|
| 9 New election Outside Independent | Masako Ikeda (October 2, 1977) Number of the Company's Shares Owned: - shares | Dec. 2008 Admitted to practice law in Japan |
| | | Mar. 2010 Staff Attorney, Office for Legal Education, Japan Federation of Bar Associations (JFBA) |
| | | Apr. 2013 Visiting Researcher, Institute of Clinical Legal Education, Waseda University (current position) |
| | | Aug. 2015 Special Staff Attorney to the Secretary General, Japan Federation of Bar Associations (JFBA) |
| | | Dec. 2015 Partner, Kuwahara & Ikeda Law Office (current position) |
| | | Feb. 2016 Staff Attorney, Research Office for Judicial Systems, Japan Federation of Bar Associations (JFBA) |
| | | Apr. 2019 Committee Member, Human Rights Protection Committee, Tokyo Bar Association (current position) |
| | | Apr. 2020 Conciliator, Tokyo Family Court |
| | Apr. 2020 Judicial Commissioner, Tokyo Summary Court (current position) | |
| Reason for the nomination as candidate for Outside Director and summary of her expected role Although Masako Ikeda has not been involved in corporate management in the past, she has specialist knowledge and a wealth of experience in law as an attorney. Deeming that she will be able to contribute to the appropriate oversight and the ensuring of sound business management from both general management and legal perspectives for the Company, in a business environment where the move to DX and digitalization are progressing in each industry, and where related legislation is being formulated in parallel to this, the Company nominated her as a candidate for Outside Director who is not an Audit and Supervisory Committee Member. | | |

- *1 Candidate for Director Kaoru Hayashi serves concurrently as Representative Director, Chairman and CEO of BI. Garage, Inc., which is a subsidiary of the Company. The Company has a business relationship with BI. Garage, Inc. concerning (i) outsourcing service for administrative work of BI. Garage, Inc., (ii) office leasing, (iii) secondment of the Company's employees to BI. Garage, Inc., (iv) business transactions.
- *2 Candidate for Director Keizo Odori serves concurrently as Representative Director and President of DK Gate, Inc., which is a subsidiary of the Company. The Company has a business relationship with DK Gate, Inc. concerning (i) outsourcing service for administrative work of DK Gate, Inc., (ii) secondment of the Company's employees to DK Gate, Inc.
- *3 Candidate for Director Masahito Okuma serves concurrently as Representative Director and CEO of Crypto Garage, Inc., which is a subsidiary of the Company. The Company has a business relationship with Crypto Garage, Inc. concerning (i) outsourcing service for administrative work of Crypto Garage, Inc., (ii) office leasing, (iii) secondment of the Company's employees to Crypto Garage, Inc., and (iv) business transactions.
- Masahito Okuma also serves concurrently as Representative Director of DG Daiwa Ventures, Inc., which is an equity-method affiliate of the Company. The Company has a business relationship with DG Daiwa Ventures, Inc. concerning (i) outsourcing service for administrative work of DG Daiwa Ventures, Inc., (ii) office leasing, (iii) secondment of the Company's employees to DG Daiwa Ventures, Inc.
- Masahito Okuma also serves concurrently as Representative Director of DG Daiwa Ventures, Inc. No. 3, which is an equity-method affiliate of the Company. The Company has a business relationship with DG Daiwa Ventures, Inc. concerning (i) outsourcing service for administrative work of DG Daiwa Ventures, Inc., (ii) office leasing, (iii) secondment of the Company's employees to DG Daiwa Ventures, Inc.
- *4 There is no special interest between any other candidates for Directors and the Company.
- *5 Candidate for Director Mitsushi Nishida has previously served as a Director (Non-executive Director) of DG Technologies Inc. (currently DG Strategic Investment Inc.), a subsidiary of the Company.
- *6 Candidate for Director Hiromi Ozaki (Nickname: Sputniko!) is a candidate for Outside Director. At the conclusion of this meeting, her tenure as Outside Director of the Company will have been two years.
- *7 It is prescribed in the Articles of Incorporation of the Company in effect that the Company may enter into an agreement with Directors (excluding Executive Directors, etc.) to limit their liability for damages to the Company in an effort to attract competent individuals to the said posts.

The Company has entered into the said agreement with Hiromi Ozaki (Nickname: Sputniko!) to limit her liability for damages. If this Proposal is approved, the Company plans to renew the agreement with her. If the election of candidates for Director Mitsushi Nishida, Hironobu Moriyama, and Masako Ikeda is approved, the Company plans to enter into the said agreement with them.

The details of the agreement are as follows:

- The Director shall be liable to the Company for damages caused by neglect of their duties, under Article 423, paragraph 1 of the Companies Act, up to the minimum amount prescribed in Article 425, paragraph 1 of the same Act.
- The limitation of the liability above shall apply only when the Director acted in good faith and without gross negligence in performing the duties giving rise to said liabilities.

*8 The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company, thereby covering losses and costs incurred by Directors in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). The full amount of the insurance premiums of the insureds is borne by the Company. Each of the Director candidates up for reelection is already an insured under this policy, and if their reelection is approved, each will continue to be an insured. As for the candidates for new election, if their election is approved, each will be made an insured. The policy is scheduled for renewal in November 2024.

*9 The Company has designated candidate for Director Hiromi Ozaki (Nickname: Sputniko!) as independent officer in accordance with the regulations of Tokyo Stock Exchange Inc. and notified therein. If she is reelected, the Company plans to continue her independent officer designation.

Candidates for Director Hironobu Moriyama and Masako Ikeda satisfy the independent officer requirements in accordance with the regulations of Tokyo Stock Exchange Inc. and the Company plans to notify them as independent officers to the said exchange.

Proposal No. 3: Election of Four (4) Directors who are Audit and Supervisory Committee Members

At the conclusion of this meeting, the terms of office of all four (4) Directors who are Audit and Supervisory Committee Members of the Company will expire. At this juncture, the Company proposes to elect four (4) Directors who are Audit and Supervisory Committee Members.

It is the policy of the Company to select suitable people who have outstanding personalities and insight in addition to the knowledge and experience to audit the execution of duties of Directors accurately, fairly and efficiently as candidates for Directors who are Audit and Supervisory Members. Based on this policy, the President Executive Officer proposed candidates, and reports were received from the Nomination and Remuneration Advisory Committee, over half of whose members were independent Outside Directors, regarding whether the candidate was appropriate. After this, consent was received from the Audit and Supervisory Committee regarding the submission of a proposal for their election at the General Meeting of Shareholders, and the candidates were approved by the Board of Directors.

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

| No. | Name | | Present position in the Company |
|-----|-------------------|--------------------------------------|--|
| 1 | Yasuyuki Rokuyata | Reelection | Director, Audit and Supervisory Committee Chairperson |
| 2 | Junji Inoue | Reelection Outside Independent | Outside Director, Audit and Supervisory Committee Member |
| 3 | Koji Makino | Reelection Outside Independent | Outside Director, Audit and Supervisory Committee Member |
| 4 | Shuma Uchino | Reelection Outside Independent | Outside Director, Audit and Supervisory Committee Member |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) |
|---|--|--|
| 1 Reelection | Yasuyuki Rokuyata (April 5, 1956) Number of the Company's Shares Owned: 413,400 shares | July 1994 Director, Studio Garage, Inc. Dec. 1995 Director, the Company Mar. 2011 Representative Director and President, DG Ventures, Inc. July 2011 Director and COO, the Company Sept. 2012 Director, Vice President and in charge of the Incubation Segment (now the Incubation Technology Segment), the Company July 2013 Director, Digital Garage US, Inc. Apr. 2017 Director, Vice President Executive Officer, the Company June 2018 Auditor, BI. Garage, Inc. (current position) June 2018 Auditor, DG Ventures, Inc. (current position) June 2018 Auditor, DK Gate, Inc. (current position) June 2018 Director (Audit and Supervisory Committee Chairperson), the Company (current position) July 2018 Auditor, D2 Garage, inc. (current position) Sept. 2018 Auditor, Crypto Garage, Inc. (current position) Jan. 2021 Auditor, DG Incubation, Inc. (current position) July 2023 Audit & Supervisory Board Member, Engagement Gateway, Inc. (current position) |
| <p>Reason for the nomination as candidate for Director Yasuyuki Rokuyata has been active in the business management of the Company since its foundation, and has been engaged in the overall businesses of the Group, in his capacities as Vice President of the Company and directors of the Group companies. The Company therefore expects him to contribute to appropriate oversight of business operation of the Company and ensuring its sound business management by leveraging his extensive knowledge and experience that includes the continuity and transformation of the Company's business, and nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p> | | |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) |
|---|---|--|
| <p style="text-align: center;">2 Reelection Outside Independent</p> | <p>Junji Inoue (September 18, 1949)</p> <p>Number of the Company's Shares Owned: - shares</p> | <p>Apr. 1974 Joined Mitsubishi Corporation</p> <p>June 1993 Chief of Palo Alto Office, Mitsubishi International Corporation President, MC Silicon Valley</p> <p>Mar. 2000 Senior Vice President and General Manager, eCommerce Department, iMIC Division, Mitsubishi International Corporation</p> <p>Apr. 2003 Executive Officer, Mitsubishi Corporation</p> <p>June 2003 Representative Director, Executive Officer & President, IT Frontier Corp.</p> <p>Mar. 2005 Representative Director and President, IT Frontier Corp</p> <p>June 2007 Outside Director, eAccess Ltd.</p> <p>Apr. 2009 Representative Director & Chairman, CEO and CTO, IT Frontier Corp.</p> <p>Apr. 2011 Adviser, IT Frontier Corp.</p> <p>Apr. 2012 Adviser, Bewith, Inc.</p> <p>June 2012 Executive Managing Director, Remote Sensing Technology Center of Japan</p> <p>Sept. 2012 Outside Auditor, the Company</p> <p>July 2016 Adviser, Takasago Thermal Engineering Co., Ltd. (current position)</p> <p>Sept. 2016 Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>June 2020 Technical Advisor, Executive Managing Director, Remote Sensing Technology Center of Japan (current position)</p> |
| | | <p>Reason for the nomination as candidate for Outside Director and summary of his expected role</p> <p>Junji Inoue has a wealth of overseas business experience, experience as CEO and CTO of a global IT company, experience at an IT company in Silicon Valley, and development experience at a Japanese payment systems company, and as Outside Auditor and Outside Director who is an Audit and Supervisory Committee Member of the Company, he has provided us with valuable opinions and suggestions from a global perspective. Deeming that he can continue to provide oversight and advice concerning the business execution of Directors from his specialist perspective, and that he can be expected to contribute to appropriate oversight of business operation of the Company and ensure its sound business management, the Company nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p> |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) | |
|---|--|--|--|
| <p style="text-align: center;">3 Reelection Outside Independent</p> | <p style="text-align: center;">Koji Makino (October 7, 1966)</p> <p style="text-align: center;">Number of the Company's Shares Owned: 1,400 shares</p> | <p>Oct. 1988 Joined KPMG Minato Audit Firm (now KPMG AZSA LLC) Tokyo Office</p> <p>Aug. 1992 Became a Certified Public Accountant</p> <p>Aug. 1997 Manager, KPMG Melbourne Office</p> <p>Sept. 2000 Century Ota Showa & Co. (now KPMG AZSA LLC) Tokyo Office</p> <p>Sept. 2001 Joined Dan Consulting Co., Ltd.</p> <p>Oct. 2001 Became a Certified Public Tax Accountant</p> <p>July 2003 Director, Dan Consulting Co., Ltd.</p> <p>Jan. 2006 Established and Representative, Makino Koji Certified Public Accountant Office (current position)</p> <p>Feb. 2009 Director, BE1 Accounting Office (current position)</p> <p>Sept. 2012 Outside Auditor, the Company</p> <p>June 2013 Outside Auditor, Inageya Co., Ltd. (current position)</p> <p>Dec. 2015 Outside Auditor, Obara Group Inc.</p> <p>Sept. 2016 Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>Dec. 2017 Outside Director, Obara Group Inc. (current position)</p> | |
| | | <p>Reason for the nomination as candidate for Outside Director and summary of his expected role</p> <p>Although Koji Makino has not been involved in corporate management other than having served as an outside officer, he has a wealth of experience and expertise as a certified public accountant and consultant, as well as experience as an Outside Director of a listed company. In addition, as Outside Auditor and Outside Director who is an Audit and Supervisory Committee Member of the Company, he has provided us with valuable opinions and suggestions concerning business management of the Company from an accounting perspective. Deeming that he can continue to provide oversight and advice concerning the business execution of Directors from his specialist perspective, and that he can be expected to contribute to appropriate oversight of business operation of the Company and ensure its sound business management, the Company nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p> | |

| Candidate No. | Name (Date of birth) | Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company) |
|--|---|---|
| 4 Reelection Outside Independent | Shuma Uchino (June 29, 1954) Number of the Company's Shares Owned: - shares | Apr. 1978 Joined Mitsubishi Corporation |
| | | July 2001 Vice President, Mitsubishi Corporation Financial & Management Services (Japan) Ltd. |
| | | May 2002 Group CFO, Metals Group (Concurrently) General Manager, Metals Group Administration Dept., Mitsubishi Corporation |
| | | June 2004 Senior Vice President, MITSUBISHI MOTORS CORPORATION |
| | | Apr. 2008 Senior Executive Officer, MITSUBISHI MOTORS CORPORATION |
| | | Apr. 2009 Executive Officer, Mitsubishi Corporation |
| | | Apr. 2013 Executive Vice President, Chief Financial Officer, Mitsubishi Corporation |
| | | June 2013 Member of the Board, Executive Vice President, Mitsubishi Corporation |
| | | June 2016 Corporate Adviser, Mitsubishi Corporation |
| | | June 2018 Senior Audit & Supervisory Board Member (full time), Mitsubishi Corporation |
| | | June 2019 Full-time Audit & Supervisory Board Member, Mitsubishi Corporation |
| | | June 2022 Outside Director, Takasago Thermal Engineering Co., Ltd. (current position) |
| | | June 2022 Outside Director (Audit and Supervisory Committee Member), the Company (current position) |
| May 2023 Outside Director, CRAFT Co., Ltd. (current position) | | |
| <p>Reason for the nomination as candidate for Outside Director and summary of his expected role Shuma Uchino has extensive experience in corporate management and financial accounting through his career history that includes serving as CFO at a major listed company. Deeming that he can use that insight to provide oversight and advice concerning the business execution of Directors from his specialist perspectives pertaining particularly to management and administration, and that he will continue to contribute to appropriate oversight of business operation of the Company and ensure its sound business management, the Company nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p> | | |

- *1 Candidate for Director Junji Inoue is a candidate for Outside Director. He is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company. At the conclusion of this Ordinary Shareholders' General Meeting, he will have been in the post for seven years and nine months. Including his time as an Outside Auditor, Junji Inoue's total length of service will amount to eleven years and nine months.
- *2 Candidate for Director Koji Makino is a candidate for Outside Director. He is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company. At the conclusion of this Ordinary Shareholders' General Meeting, he will have been in the post for seven years and nine months. Including his time as an Outside Auditor, Koji Makino's total length of service will amount to eleven years and nine months.
- *3 Candidate for Director Shuma Uchino is a candidate for Outside Director. He is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company. At the conclusion of this Ordinary Shareholders' General Meeting, he will have been in the post for two years.
- *4 It is prescribed in the Articles of Incorporation of the Company in effect that the Company may enter into an agreement with Directors (excluding Executive Directors, etc.) to limit their liability for damages to the Company in an effort to attract competent individuals to the said posts.
The Company has entered into the said agreement with Yasuyuki Rokuyata, Junji Inoue, Koji Makino, and Shuma Uchino to limit their liability for damages. If this Proposal is approved, the Company plans to renew the agreement with them.
The details of the agreement are as follows:

- The Director shall be liable to the Company for damages caused by neglect of their duties, under Article 423, paragraph 1 of the Companies Act, up to the minimum amount prescribed in Article 425, paragraph 1 of the same Act.
 - The limitation of the liability above shall apply only when the Director acted in good faith and without gross negligence in performing the duties giving rise to said liabilities.
- *5 The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company, thereby covering losses and costs incurred by Directors in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). The full amount of the insurance premiums of the insureds is borne by the Company. Each of the Director candidates is already an insured under this policy, and if their reelection is approved, each will continue to be an insured. The policy is scheduled for renewal in November 2024.
- *6 The Company has designated candidates for Directors Junji Inoue, Koji Makino, and Shuma Uchino as independent officers in accordance with the regulations of Tokyo Stock Exchange Inc. and notified therein. If they are reelected, the Company plans to continue their independent officer designation.
- *7 There is no special interest between any of the candidates and the Company.

(Reference) Composition of the Board of Directors

Assuming Proposal No. 2 and Proposal No. 3 are approved without changes, the composition of the Company's Board of Directors will be as follows.

| | Number of People | Outside Director | |
|---|------------------|---------------------|-----------------------------------|
| | | Independent Officer | Proportion of Independent Officer |
| Director (excluding Audit and Supervisory Committee Member) | 9 | 4 | 33.3% |
| Director (Audit and Supervisory Committee Member) | 4 | 3 | 75.0% |
| Total | 13 | 7 | 46.2% |

As shown above, six of the 13 members of the Board of Directors will be independent Outside Directors, and the Company believes this structure will result in highly effective oversight within the Board of Directors.

A skill matrix of the Directors will be as follows:

| Name | Position | Business Development for Our Business | Business Management | FinTech & Payments | Global | Finance & Accounting | Legal & Compliance | Governance & Risk Management | HR, Organization & Diversity |
|------------------------------------|---|---------------------------------------|---------------------|--------------------|--------|----------------------|--------------------|------------------------------|------------------------------|
| Kaoru Hayashi | Representative Director | ○ | ○ | ○ | ○ | | | ○ | |
| Keizo Odori | Director | ○ | ○ | ○ | | ○ | | ○ | |
| Masahito Okuma | Director | ○ | ○ | ○ | ○ | | | | |
| Joichi Ito | Director | ○ | | ○ | ○ | | | | ○ |
| Hiroshi Shino | Director | ○ | ○ | ○ | | | | | |
| Hiromi Ozaki (Nickname: Sputniko!) | Independent Outside Director | ○ | | | ○ | | | | ○ |
| Mitsushi Nishida | Outside Director | ○ | ○ | ○ | | | | | |
| Hironobu Moriyama | Independent Outside Director | | ○ | | | ○ | | ○ | |
| Masako Ikeda | Independent Outside Director | | | | | | ○ | ○ | ○ |
| Yasuyuki Rokuyata | Director (Audit and Supervisory Committee Member) | ○ | ○ | | | | ○ | ○ | |
| Junji Inoue | Independent Outside Director (Audit and Supervisory Committee Member) | | ○ | ○ | ○ | | | | |
| Koji Makino | Independent Outside Director (Audit and Supervisory Committee Member) | | | | | ○ | ○ | ○ | |
| Shuma Uchino | Independent Outside Director (Audit and Supervisory Committee Member) | | ○ | | | ○ | | ○ | |

* The skill items marked by a circle are not meant to represent the entire expertise and experience of each candidate.

End