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Securities code: 7187

June 4, 2024

(Electronic provision measures commencement date: June 3, 2024)

To Shareholders with Voting Rights:

Hiraku Nakashima
Representative Director and
Chairman
J-LEASE CO., LTD.
1-3-19 Miyakomachi, Oita City,
Oita Prefecture, Japan

**Notice of Convocation of
the 21st Ordinary General Meeting of Shareholders**

Dear Shareholders:

We are pleased to inform you that the 21st Ordinary General Meeting of Shareholders of J-LEASE CO., LTD. (the “Company”) will be held as described below.

In convening the Meeting, the Company has taken measures for electronic provision. Items of information provided electronically are posted on the website below as “Notice of Convocation of the 21st Ordinary General Meeting of Shareholders.”

The Company’s website:

<https://www.j-lease.jp/ir/library/meeting>

(Select “English” from the Language pull-down menu on the upper right corner.)

These items are also disclosed on the Tokyo Stock Exchange (TSE) website indicated below. On that website, you can view the information by entering either “J-LEASE” in the Issue name (company name) row or “7187” in the Code row and clicking on the Search button, then clicking on “Basic information,” followed by selecting the “Documents for public inspection/PR information” tab.

TSE’s Listed Company Search website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If unable to attend the meeting, you can exercise your voting rights online or in writing. If you choose to do so, please peruse the attached Reference Documents for the General Meeting of Shareholders and enter online or send the necessary information so that it reaches the Company no later than 6:00 p.m. on Monday, June 24, 2024 (Japan time).

1. Date and Time: Tuesday, June 25, 2024, at 3:00 p.m. Japan time (Doors open at 2:00 p.m.)

2. Venue: Kobai Room, Hotel Nikko Oita Oasis Tower, 3rd Floor
2-48 Takasagomachi, Oita City, Oita Prefecture, Japan

3. Meeting Agenda:

Matters to be reported:

1. Business report and consolidated financial statements for the Company’s 21st fiscal year (April 1, 2023 to March 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the consolidated financial statements
2. Non-consolidated financial statements for the Company’s 21st fiscal year (April 1, 2023 to March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Partial Amendment to the Articles of Incorporation
- Proposal 2:** Election of Ten (10) Directors (Other than Directors Who Are Audit and Supervisory Committee Members)
- Proposal 3:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

4. Matters Decided upon Convocation:

If you exercise your voting rights via proxy, your proxy must be a shareholder who has voting rights. You can designate one proxy only.

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- When attending the Meeting, you are kindly asked to submit the enclosed Voting Rights Exercise Form at the venue’s reception desk, as well as bringing this Notice with you to save paper resources.
- Any revisions to the items of information provided electronically will be posted on the websites where they were initially posted.
- No souvenirs will be provided to shareholders attending the Meeting.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendment to the Articles of Incorporation

1. Reasons for the proposal

- (1) Due to the acquisition of 100% ownership of AIVS Co., Ltd., whose business objectives include software development, the Company proposes to add business objectives.
- (2) To expand and diversify the business field, the Company proposes to add business objectives.

2. Details of the amendments

The amendments are as detailed below.

(Changes are underlined)

Current Articles of Incorporation	Proposed amendments
<p>(Objectives of the Company) Article 2 The objectives of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> (1) Debt guarantee services. (2) Credit guarantee services. (3) Credit research services and market research services. (4) Money collection agency services. (5) Buying, selling, exchanging, leasing, brokering, appraising, managing, holding, and operating real estate. (6) Planning, research, and design for effective use of land and buildings. (7) Non-life insurance agency business. (8) Guarantee of payment of rent, common service charges, management fees, electricity, gas, and water charges, parking lot fees, storage rents, usage fees, repair fees, etc. for leased buildings. (9) Loan services, credit services, and purchase and sale of various types of receivables. (Newly established) (Newly established) (10) All other undertakings incidental and related to those lines of business mentioned in the preceding items. 	<p>(Objectives of the Company) Article 2 The objectives of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> (1) Debt guarantee services. (2) Credit guarantee services. (3) Credit research services and market research services. (4) Money collection agency services. (5) Buying, selling, exchanging, leasing, brokering, appraising, managing, holding, and operating real estate. (6) Planning, research, and design for effective use of land and buildings. (7) Non-life insurance agency business. (8) Guarantee of payment of rent, common service charges, management fees, electricity, gas, and water charges, parking lot fees, storage rents, usage fees, repair fees, etc. for leased buildings. (9) Loan services, credit services, and purchase and sale of various types of receivables. (10) <u>Development, sales, and maintenance, of services, software, and hardware related to information processing, telecommunications, and information provision.</u> (11) <u>Housing support services for people who need help securing housing.</u> (12) All other undertakings incidental and related to those lines of business mentioned in the preceding items.

Note:

1. Articles that have not been amended in the current Articles of Incorporation are omitted.

Proposal 2: Election of Ten (10) Directors (Other than Directors Who Are Audit and Supervisory Committee Members)

The terms of office of the incumbent ten (10) Directors (other than Directors who are Audit and Supervisory Committee members; hereinafter the same applies in this proposal) will expire at the conclusion of this Meeting. Accordingly, the Company proposes to elect ten (10) Directors, including two (2) Outside Directors.

The candidates for Director were nominated based on a comprehensive review of their business accomplishments, knowledge, skills, and other qualifications and determined with prior approval of the Board of Directors.

It has also been confirmed that the Audit and Supervisory Committee has no specific opinions on the proposal.

The candidates for Director are as shown below.

No.	Name	Current positions and responsibilities at the Company	Term of office	Attendance at the Board of Directors meetings
1	Hiraku Nakashima [Male] [Reappointment]	Representative Director, Chairman, and CEO	20 years	18/18 (100%)
2	Tsuchi Nakashima [Male] [Reappointment]	Representative Director, President, and COO	12 years	18/18 (100%)
3	Hideki Eto [Male] [Reappointment]	Executive Vice-President and Finance & Accounting Headquarters	4 years	18/18 (100%)
4	Yasuhiro Yoshida [Male] [Reappointment]	Executive Vice-President, Enterprise Headquarters, and Examination Headquarters	10 years	18/18 (100%)
5	Shigeharu Nakashima [Male] [Reappointment]	Senior Managing Director and Management Planning Headquarters	12 years	18/18 (100%)
6	Hideyuki Tanaka [Male] [Reappointment]	Senior Managing Director and IT Systems Division	2 years	18/18 (100%)
7	Yuji Yamasaki [Male] [Reappointment]	Managing Director and Business Management Headquarters	3 years	18/18 (100%)
8	Hayato Ryoshita [Male] [Reappointment]	Director, Deputy General Manager of Business Management Headquarters, Chairman of Risk Management Committee, and Chairman of Compliance Committee	1 year	14/14 (100%)
9	Hiroshi Domoto [Male] [Reappointment] [Outside] [Independent]	Outside Director	7 years	17/18 (94.4%)
10	Hiromi Shimizu [Female] [Reappointment] [Outside] [Independent]	Outside Director	5 years	17/18 (94.4%)

Note:

1. Mr. Hayato Ryoshita was newly elected as Director in the 20th Ordinary General Meeting of Shareholders (June 23, 2023). As a result, the number of Board of Directors meetings is different from other Directors.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Hiraku Nakashima (September 6, 1957) [Reappointment] [Attendance at the Board of Directors meetings] 18/18 (100%)	May 1980 Joined Takusei Co., Ltd. April 2001 Representative Director, Joho Oita Co., Ltd. February 2004 Representative Director, President, and COO, the Company April 2007 Representative Director, Takusei Co., Ltd. June 2012 Chair of the Board, Asumirai Co., Ltd. June 2014 Representative Director Chairman, President, and COO, the Company October 2015 Representative Director, President, and COO June 2019 Representative Director Chairman, President, COO, and General Manager of Examination Headquarters June 2020 Representative Director Chairman, President & CEO and General Manager of Enterprise Headquarters April 2021 Representative Director Chairman, President & CEO June 2023 Representative Director, Chairman, and CEO (current position)	741,100
<p>[Reason for nomination as candidate for Director] Mr. Hiraku Nakashima has been serving as Representative Director of the Company since its founding. Drawing on his wealth of knowledge in all fields of corporate management, he has been spearheading the Group's efforts to sustainably increase corporate value. The Company considers he is well qualified to be its Director and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Tsuchi Nakashima (January 7, 1982) [Reappointment] [Attendance at the Board of Directors meetings] 18/18 (100%)	April 2004 Joined ACOM CO., LTD.	5,800
		May 2009 Managing Director, Takusei Co., Ltd.	
		August 2011 Advisor, the Company	
		June 2012 Managing Director, Executive Officer, General Manager of Business Management Headquarters, and General Manager of Examination Headquarters	
		June 2014 Senior Managing Director, Executive Officer, and General Manager of Business Management Headquarters	
		June 2015 Senior Managing Director, Executive Officer, General Manager of Examination Headquarters, and in charge of Compliance	
		June 2018 Executive Vice-President, Executive Officer, General Manager of Examination Headquarters, and in charge of Public Relations and Compliance	
		June 2019 Executive Vice-President, Executive Officer, General Manager of Business Management Headquarters, and in charge of Compliance	
		June 2020 Executive Vice-President, Vice-President and Executive Officer, General Manager of Business Management Headquarters, and in charge of Compliance	
		April 2021 Executive Vice-President, Vice-President and Executive Officer, General Manager of Examination Headquarters, and Chair of Compliance Committee and Risk Management Committee	
		June 2021 Executive Vice-President, Vice-President and Executive Officer, and General Manager of Examination Headquarters	
		October 2022 Executive Vice-President, Vice-President and Executive Officer, and General Manager of Business Development Headquarters	
		April 2023 Executive Vice-President, Vice-President and Executive Officer, and General Manager of Enterprise Headquarters	
June 2023 Representative Director, President, and COO and General Manager of Enterprise Headquarters; Chair of the Board, Asumirai Co., Ltd. (current position); and Auditor, Wellon Solutions Co., Ltd. (current position)			
October 2023 Representative Director, President, and COO (current position)			
<p>[Reason for nomination as candidate for Director] Mr. Tsuchi Nakashima has a wealth of operational experience in the fields of enterprise, business management, examination, and compliance. In addition, he has been spearheading the Company as Representative Director and President since June last year. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hideki Eto (January 23, 1957) [Reappointment] [Attendance at the Board of Directors meetings] 18/18 (100%)	April 1980 Joined THE OITA BANK, LTD. August 2002 Branch General Manager September 2010 Executive Officer and Branch General Manager June 2011 Director and General Manager of Head Office Sales Department June 2014 President and Representative Director, Oitacard Inc. June 2016 Full-Time Audit & Supervisory Board Member, THE OITA BANK, LTD. June 2020 Executive Vice-President, Vice-President and Executive Officer, in charge of Public Relations, the Company June 2020 Representative Director and President, Asumirai Co., Ltd. (current position) April 2022 Executive Vice-President, Vice-President and Executive Officer, and General Manager of Finance & Accounting Headquarters, the Company (current position)	6,500
[Reason for nomination as candidate for Director] Mr. Hideki Eto has knowledge and experience of financial institutions. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.			

4	<p>Yasuhiro Yoshida (August 18, 1959)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 18/18 (100%)</p>	April 1982	Joined THE HOWA BANK, LTD.	52,200
		April 2000	Branch General Manager	
		April 2009	General Manager of Sales Management Department	
		June 2012	Executive Officer	
		July 2013	Director, Executive Officer, and General Manager of Sales Promotion Headquarters, the Company	
		June 2014	Director, Executive Officer, and General Manager of Sales Headquarters	
		June 2017	Managing Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Enterprise Control Division	
		June 2018	Managing Director, Executive Officer, General Manager of Enterprise Headquarters, and General Manager of Sales Control Division	
		June 2019	Managing Director, Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Business Control Division	
		June 2020	Managing Director, Managing Executive Officer, General Manager of Examination Headquarters, Deputy General Manager of Enterprise Headquarters, and General Manager of Business Control Division	
		April 2021	Managing Director, Managing Executive Officer, and General Manager of Enterprise Headquarters	
		June 2021	Senior Managing Director, Senior Managing Executive Officer, and General Manager of Enterprise Headquarters	
		April 2022	Senior Managing Director, Senior Managing Executive Officer, General Manager of Enterprise Headquarters, General Manager of Western Japan Branch, and General Manager of Business Control Division	
		October 2022	Senior Managing Director, Senior Managing Executive Officer, General Manager of Enterprise Headquarters, General Manager of Examination Headquarters, General Manager of Western Japan Branch, and General Manager of Business Control Division	
April 2023	Senior Managing Director, Senior Managing Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Examination Headquarters			
June 2023	Executive Vice-President, Vice-President and Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Examination Headquarters			
October 2023	Executive Vice-President, Vice-President and Executive Officer, General Manager of Enterprise Headquarters, and General Manager of Examination Headquarters (current position)			
<p>[Reason for nomination as candidate for Director] Mr. Yasuhiro Yoshida has knowledge and experience of financial institutions. Since joining the Company, he has been drawing on his experience and delivering results in sales and other fields. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.</p>				

5	Shigeharu Nakashima (December 20, 1974) [Reappointment] [Attendance at the Board of Directors meetings] 18/18 (100%)	April 1995	Joined Nissin Inc.	46,000
		June 2004	General Manager of Accounting Department	
June 2007	Executive Officer and Deputy General Manager of Business Management Division			
September 2010	Executive Officer and General Manager of Business Management Headquarters, the Company			
June 2012	Director, Executive Officer, and General Manager of Management Planning Headquarters			
June 2014	Managing Director, Executive Officer, and General Manager of Management Planning Headquarters			
June 2018	Senior Managing Director, Executive Officer, and General Manager of Management Planning Headquarters			
July 2019	Representative Director, JLM Co., Ltd. (current position)			
		June 2020	Senior Managing Director, Senior Managing Executive Officer, and General Manager of Management Planning Headquarters, the Company (current position)	
[Reason for nomination as candidate for Director] Mr. Shigeharu Nakashima has a wealth of operational experience in the management planning field, such as formulating corporate growth strategies and developing new products. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.				
No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares in the Company held
6	Hideyuki Tanaka (April 8, 1959) [Reappointment] [Attendance at the Board of Directors meetings] 18/18 (100%)	April 1982	Joined THE OITA BANK, LTD.	200
		February 2005	Loan Administrator of Loan Administration Division	
September 2009	General Manager of Systems Division			
June 2013	Executive Officer and General Manager of Human Resources Development Division			
June 2015	Managing Executive Officer and General Manager of Head Office Sales Department			
June 2016	Managing Director			
November 2016	Vice-Chairman, Oita Chamber of Commerce and Industry			
June 2020	Representative Director and President, Oita Lease Company Limited			
		June 2022	Director, the Company	
		June 2023	Senior Managing Director, Senior Managing Executive Officer, and General Manager of IT Systems Division (current position)	
[Reason for nomination as candidate for Director] Mr. Hideyuki Tanaka has experience and knowledge amassed in the financial services and systems fields and at a business association. The Company expects him to contribute to its management capitalizing on such experience and knowledge, and renominates him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares in the Company held
7	<p data-bbox="204 600 438 672">Yuji Yamasaki (December 2, 1957)</p> <p data-bbox="220 698 422 734">[Reappointment]</p> <p data-bbox="210 766 432 896">[Attendance at the Board of Directors meetings] 18/18 (100%)</p>	<p data-bbox="470 273 938 309">April 1980 Joined DENTSU INC.</p> <p data-bbox="470 318 1209 376">May 2013 Representative Director and President, Dentsu Okinawa Inc.</p> <p data-bbox="470 385 1177 421">March 2018 Senior Advisor, DENTSU AD-GEAR INC.</p> <p data-bbox="470 430 1050 465">April 2019 Joined ZENHOREN CO., LTD.</p> <p data-bbox="470 474 1193 533">April 2020 General Manager of Corporate Sales Control Division, the Company</p> <p data-bbox="470 542 1257 622">May 2020 Managing Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Corporate Sales Control Division</p> <p data-bbox="470 631 1257 743">November 2020 Managing Executive Officer, Deputy General Manager of Enterprise Headquarters, General Manager of Corporate Sales Control Division, and General Manager of Personnel Department</p> <p data-bbox="470 752 1257 833">December 2020 Managing Executive Officer, Deputy General Manager of Business Management Headquarters, and General Manager of Personnel Department</p> <p data-bbox="470 842 1264 900">April 2021 Managing Executive Officer and General Manager of Business Management Headquarters</p> <p data-bbox="470 909 1248 990">June 2021 Managing Director, Managing Executive Officer, and General Manager of Business Management Headquarters</p> <p data-bbox="470 999 1264 1124">April 2023 Managing Director, Managing Executive Officer, General Manager of Business Management Headquarters, and General Manager of IT Systems Division</p> <p data-bbox="470 1133 1248 1214">June 2023 Managing Director, Managing Executive Officer, and General Manager of Business Management Headquarters (current position)</p>	3,000
<p data-bbox="194 1236 762 1272">[Reason for nomination as candidate for Director]</p> <p data-bbox="194 1272 1455 1361">Mr. Yuji Yamasaki has a wealth of operational and management experience at a major advertising agency and its group companies. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares in the Company held
8	<p data-bbox="204 801 438 1108">Hayato Ryoshita (December 9, 1973)</p> <p data-bbox="220 913 422 947">[Reappointment]</p> <p data-bbox="212 981 430 1108">[Attendance at the Board of Directors meetings] 14/14 (100%)</p>	<p data-bbox="475 275 1265 1646"> October 1993 Joined ACOM Co., Ltd. January 2006 Branch General Manager September 2007 Joined the Company December 2007 General Manager of General Affairs and Personnel Section July 2010 General Manager of General Affairs Department April 2012 Executive Officer, Deputy General Manager of Business Management Headquarters, and General Manager of General Affairs Department June 2016 Managing Executive Officer, Deputy General Manager of Business Management Headquarters, and General Manager of General Affairs and Personnel Department June 2017 Managing Executive Officer, Deputy General Manager of Business Management Headquarters, General Manager of General Affairs Department, and General Manager of Personnel Department April 2021 Managing Executive Officer, Deputy General Manager of Examination Headquarters, and General Manager of Examination Department April 2022 Managing Executive Officer, Deputy General Manager of Business Management Headquarters, General Manager of General Affairs Department, General Manager of Personnel Department, and General Manager of Legal Department April 2023 Managing Executive Officer, Deputy General Manager of Business Management Headquarters, General Manager of General Affairs Department, and General Manager of Legal Department June 2023 Director, Managing Executive Officer, Deputy General Manager of Business Management Headquarters, General Manager of General Affairs Department, General Manager of Legal Department, Chairman of Risk Management Committee, and Chairman of Compliance Committee April 2024 Director, Managing Executive Officer, Deputy General Manager of Business Management Headquarters, General Manager of Legal Department, Chairman of Risk Management Committee, and Chairman of Compliance Committee (current position) </p>	30,100
<p data-bbox="196 1653 1452 1780"> [Reason for nomination as candidate for Director] Mr. Hayato Ryoshita has a wealth of operational experience in the business management and credit fields. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director. </p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares in the Company held
9	Hiroshi Domoto (May 22, 1964) [Reappointment] [Outside] [Independent] [Attendance at the Board of Directors meetings] 17/18 (94.4%)	April 1990 Joined Mitsubishi Research Institute, Inc. February 1997 Joined JAFCO Co., Ltd. October 1998 Joined Global Wrap Consulting Group Co., Ltd. April 2000 Associate Professor, Tokyo University of Information Sciences April 2011 Professor (current position) June 2017 Director, the Company (current position)	4,300
<p>[Reason for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Mr. Hiroshi Domoto has no experience of being directly involved in corporate management but possesses expertise gained through years of research as professor at the Tokyo University of Information Sciences, primarily on start-up theory and financial theory. The Company therefore considers he is well qualified to supervise its management from an independent perspective, and renominates him as a candidate for Outside Director.</p> <p>The Company expects that, drawing on the experience and knowledge developed through research at the university, he will monitor and supervise the Company's management from an independent standpoint with a view to enhancing its shareholder value and corporate value over the medium to long term.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares in the Company held
10	Hiromi Shimizu (July 3, 1965) [Reappointment] [Outside] [Independent] [Attendance at the Board of Directors meetings] 17/18 (94.4%)	<p>June 2000 Chair of the Board, Association for Women's Independence (current position)</p> <p>July 2008 Member of Advertisement Review Subcommittee, Japan Financial Services Association (current position)</p> <p>April 2010 Member of Third-Party Committee, Leasing Information Communicate Center (current position)</p> <p>April 2014 Director, Meiko Research Institute for Education (current position)</p> <p>April 2016 Head of Counseling Center, NTS Research Institute for Security of Household Finances (current position)</p> <p>May 2018 Managing Director of J-LEASE Scholarship Foundation</p> <p>June 2019 Director, the Company (current position)</p> <p>November 2023 Vice Chairperson of J-LEASE Scholarship Foundation (current position)</p>	4,900
<p>[Reason for nomination as candidate for Outside Director and overview of expected roles] Ms. Hiromi Shimizu has no experience of being directly involved in corporate management but possesses consulting and other expertise in the financial and relevant fields. The Company therefore considers she is well qualified to supervise its management from an independent perspective, and renominates her as a candidate for Outside Director.</p> <p>The Company expects that, drawing on the experience and knowledge developed in the financial and other fields, she will monitor and supervise the Company's management from an independent standpoint with a view to enhancing its shareholder value and corporate value over the medium to long term.</p>			

Notes:

1. There are no special interests between any of the candidates for director and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers litigation expenses, damages, etc. arising from corporate litigations, third-party litigations, derivative lawsuits, etc. and to be borne by the insured. The candidates will be insured under the insurance contract. The Company intends to renew the policy with the same contents at the next renewal.
3. Mr. Hiroshi Domoto and Ms. Hiromi Shimizu are candidates for Outside Director. The Company has notified the Tokyo Stock Exchange that Mr. Domoto and Ms. Shimizu are independent directors as stipulated in the exchange's regulations. If the two candidates are elected as originally proposed, they will continue to serve as independent directors.
4. The Company has entered into agreements with Mr. Hiroshi Domoto and Ms. Hiromi Shimizu to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to one million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If Mr. Hiroshi Domoto and Ms. Hiromi Shimizu are reelected, the Company intends to continue the said liability limitation agreements with them.
5. Mr. Hiroshi Domoto will have served as an Outside Director of the Company for seven years at the conclusion of this Meeting.
6. Ms. Hiromi Shimizu will have served as an Outside Director of the Company for five years at the conclusion of this Meeting.

Proposal 3: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of the incumbent three (3) Directors who are Audit and Supervisory Committee members will expire at the conclusion of this Meeting. Accordingly, the Company proposes to elect three (3) Directors who are Audit and Supervisory Committee members.

It has been confirmed that the Audit and Supervisory Committee has given its consent to this proposal.

The candidates for Director who are Audit and Supervisory Committee members are as shown below.

No.	Name		Current positions and responsibilities at the Company	Term of office	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
1	Yoichiro Asakura	[Male] [Reappointment] [Outside] [Independent]	Outside Director (Full-time Audit and Supervisory Committee member)	2 years	18/18 (100%)	14/14 (100%)
2	Daisuke Indoh	[Male] [Reappointment] [Outside] [Independent]	Outside Director (Audit and Supervisory Committee member)	2 years	18/18 (100%)	14/14 (100%)
3	Yu Iibuchi	[Male] [Reappointment] [Outside] [Independent]	Outside Director (Audit and Supervisory Committee member)	2 years	18/18 (100%)	14/14 (100%)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Yoichiro Asakura (April 6, 1956)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Attendance at the Board of Directors meetings] 18/18 (100%)</p> <p>[Attendance at the Audit and Supervisory Committee meetings] 14/14 (100%)</p>	<p>April 1980 Joined MITSUI LIFE INSURANCE COMPANY (currently TAIJU LIFE INSURANCE COMPANY LIMITED)</p> <p>January 2013 Advisor, THE HOWA BANK, LTD.</p> <p>June 2013 Executive Officer and in charge of Sales Management Department</p> <p>June 2014 Senior Executive Officer and General Manager of Securities International Department</p> <p>July 2020 Senior Executive Officer and in charge of Securities International Department</p> <p>June 2021 Outside Auditor, the Company</p> <p>June 2022 Outside Director (Audit and Supervisory Committee member) (current position)</p>	600
<p>[Reason for nomination as candidate for Outside Director and overview of expected roles] Mr. Yoichiro Asakura worked in financial institutions for many years, and has considerable knowledge of finance and accounting. The Company considers he is capable of properly performing his duty in the Company's audit, and nominates him as a candidate for Director who is an Audit and Supervisory Committee member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Daisuke Indoh (December 27, 1975) [Reappointment] [Outside] [Independent] [Attendance at the Board of Directors meetings] 18/18 (100%) [Attendance at the Audit and Supervisory Committee meetings] 14/14 (100%)	April 1999 Joined Asahi Audit Corporation (currently KPMG AZSA LLC) April 2002 Registered as certified public accountant July 2011 Founded Indoh Certified Public Accountant Firm (current position) September 2011 Registered as certified public tax accountant March 2014 Audit Committee member, Chiyoda Ward (current position) June 2019 Outside Auditor, the Company June 2022 Outside Director (Audit and Supervisory Committee member) (current position)	1,700
<p>[Reason for nomination as candidate for Outside Director and overview of expected roles] Mr. Daisuke Indoh has no experience of being directly involved in corporate management but possesses expertise and experience as a certified public accountant. The Company considers he can ensure the validity of audit from an independent and objective perspective as a professional accountant, and nominates him as a candidate for Director who is an Audit and Supervisory Committee member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Yu Iibuchi (December 29, 1983) [Reappointment] [Outside] [Independent] [Attendance at the Board of Directors meetings] 18/18 (100%) [Attendance at the Audit and Supervisory Committee meetings] 14/14 (100%)	December 2011 Registered as attorney-at-law December 2011 Joined NAKASHIMA Naru Comprehensive Law Office January 2014 Joined HINOKI Law Office January 2017 Joined Tokyo Green Law Office January 2018 Partner, Tokyo Green Law Office June 2019 Outside Auditor, the Company September 2020 Partner, Tokoha Law Office (current position) June 2022 Outside Director (Audit and Supervisory Committee member), the Company (current position)	300
<p>[Reason for nomination as candidate for Outside Director and overview of expected roles] Mr. Yu Iibuchi has no experience of being directly involved in corporate management but possesses expertise and experience as an attorney. The Company therefore expects him to offer advice and recommendations to ensure validity and legality in the Board of Directors' decision-making from an independent perspective and to contribute to strengthening corporate governance, and nominates him as a candidate for Director who is an Audit and Supervisory Committee member.</p>			

Notes:

1. There are no special interests between any of the candidates for director who is an Audit and Supervisory Committee member and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers litigation expenses, damages, etc. arising from corporate litigations, third-party litigations, derivative lawsuits, etc. and to be borne by the insured. The candidates will be insured under the insurance contract. The Company intends to renew the policy with the same contents at the next renewal.
3. Mr. Yoichiro Asakura, Mr. Daisuke Indoh, and Mr. Yu Iibuchi are candidates for Outside Director. The Company has notified the Tokyo Stock Exchange that Mr. Yoichiro Asakura, Mr. Daisuke Indoh, and Mr. Yu Iibuchi are independent directors as stipulated in the exchange's regulations. If the three candidates are elected as Directors who are Audit and Supervisory Committee members, they will continue to serve as independent directors.
4. The Company has entered into agreements with Mr. Yoichiro Asakura, Mr. Daisuke Indoh, and Mr. Yu Iibuchi to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to one million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If Mr. Yoichiro Asakura, Mr. Daisuke Indoh, and Mr. Yu Iibuchi are reelected, the Company intends to continue the said liability limitation agreements with them.
5. Mr. Yoichiro Asakura, Mr. Daisuke Indoh, and Mr. Yu Iibuchi will have served as Outside Directors of the Company for two years at the conclusion of this Meeting.

(Reference)

Skills Matrix of Candidates for Director

Name	Title (tentative)	Corporate management	Financial services business	Finance and accounting	Law	Information technology	Academic research
Hiraku Nakashima	Representative Director and Chairman	●	●				
Tsuchi Nakashima	Representative Director and President	●	●				
Hideki Eto	Executive Vice-President	●	●				
Yasuhiro Yoshida	Executive Vice-President	●	●				
Shigeharu Nakashima	Senior Managing Director	●	●	●			
Hideyuki Tanaka	Senior Managing Director	●	●			●	
Yuji Yamasaki	Managing Director	●	●				
Hayato Ryoshita	Director	●	●				
Hiroshi Domoto	Director (Outside)						●
Hiromi Shimizu	Director (Outside)						●
Yoichiro Asakura	Director (Outside) Audit and Supervisory Committee member	●	●				
Daisuke Indoh	Director (Outside) Audit and Supervisory Committee member			●			
Yu Iibuchi	Director (Outside) Audit and Supervisory Committee member				●		