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Securities code: 3778

June 7, 2024

(Commencement date of electronic provision measures: May 31, 2024)

**To Shareholders with Voting Rights:**

Kunihiro Tanaka  
President and Chief Executive  
Officer  
SAKURA internet Inc.  
1-12-12 Umeda, Kita-ku, Osaka,  
Japan

**NOTICE OF  
THE 25th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 25th Annual General Meeting of Shareholders of SAKURA internet Inc. (the “Company”) will be held as described below.

This General Meeting of Shareholders will be held as a “Hybrid Attendance Type Shareholders’ Meeting.” Shareholders who are unable to come to the venue may participate in the meeting through “Virtual Attendance” using the internet or other means as described below.

There will be no distribution of gifts for shareholders who attend the General Meeting of Shareholders this year. We kindly appreciate your understanding on this matter.

If you intend not to attend the meeting, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on Monday, June 24, 2024, Japan time, in accordance with **the instructions on pages 3-4 and in the enclosed leaflet.**

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time  
(The reception desk will open at 9:00 a.m.)
- 2. Venue:** Hotel Granvia Osaka, 20th floor “Houou”  
3-1-1 Umeda, Kita-ku, Osaka, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 25th Fiscal Year (April 1, 2023 - March 31, 2024) and the results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. The non-consolidated Financial Statements for the Company’s 25th Fiscal Year (April 1, 2023 - March 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Nine (9) Directors
- Proposal 3:** Election of Three (3) Corporate Auditors

In convening this meeting, the Company has taken electronic provision measures, and has posted matters subject to electronic provision on the following website on the internet as materials for the General Meeting of Shareholders.

The Company's IR Library:

<https://www.sakura.ad.jp/corporate/en/ir/library/>

In addition to the above, the matters subject to electronic provision are also available on the Tokyo Stock Exchange website. Please access the following website, enter the Company's name or securities code to conduct search, and select "Basic information" followed by "Documents for public inspection/PR information" to refer the information.

Tokyo Stock Exchange website:

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

- Our executives and employees will participate in informal dress.
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- In case of any change to matters subject to electronic provision, the content of such change will be disclosed on each website above.
- The documents delivered to shareholders who have requested paper delivery do not include the following items pursuant to laws and regulations and provisions of Article 15, Paragraph 2 of the Articles of Incorporation of the Company. Please note that the Corporate Auditors and the Accounting Auditor have audited the documents subject to audit, including the following items:
  - "Matters Regarding the Company's Share Acquisition Rights," "Matters Regarding the Accounting Auditor," and "Structure and Policies of the Company" in the Business Report
  - "Consolidated Statement of Changes in Equity," "Notes to Consolidated Financial Statements," and "Audit Report of the Accounting Auditor on the Consolidated Financial Statements" in the Consolidated Financial Statements
  - "Non-consolidated Statement of Changes in Equity," "Notes to Non-consolidated Financial Statements," and "Audit Report of the Accounting Auditor" in the Non-consolidated Financial Statements
  - "Audit Report of the Board of Corporate Auditors"

#### **Regarding the Delivery of the Year-end Report (Shareholder Newsletter)**

Starting from the fiscal year ended March 31, 2024, the Year-end Report has been integrated into the "Notice of the Annual General Meeting of Shareholders." The Interim Report (in Japanese only) will continue to be issued and mailed as before. We kindly ask for your understanding in this matter.

## Information on the Exercise of Voting Rights

There are three methods for exercising your voting rights. Please exercise your voting rights after reviewing the “Reference Documents for the General Meeting of Shareholders.”

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

Please refer to the guide for exercising voting rights via the internet, etc. (next page) and enter your approval or disapproval of each proposal by the exercise deadline.

Exercise deadline: 5:00 p.m., Monday, June 24, 2024 (Japan time)

For details, please refer to the next page.

### Exercise of voting rights by mail

Please indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and return it to us so that it arrives by the exercise deadline.

Exercise deadline: 5:00 p.m., Monday, June 24, 2024 (Japan time)

### Exercise of voting rights by attending the meeting in person

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

You can also attend the meeting virtually. For details on how to attend virtually, please refer to pages 7-12 of the Japanese version of this document.

Date and time of the general meeting of shareholders: 10:00 a.m., Tuesday, June 25, 2024 (Japan time)

## How to fill out the Voting Rights Exercise Form

### Proposal 1

- If you approve: Please put a  in the box marked “賛” (Approve).
- If you disapprove: Please put a  in the box marked “否” (Disapprove).

### Proposals 2 and 3

- If you approve of all candidates: Please put a  in the box marked “賛” (Approve).
  - If you disapprove of all candidates: Please put a  in the box marked “否” (Disapprove).
  - If you disapprove of some candidates:  
Please put a  in the box marked “賛” (Approve) and write down the candidate numbers of the candidates that you disapprove of so that such candidates shall be excluded from the approval.
- \* If you do not indicate your approval or disapproval of a proposal on the Voting Rights Exercise Form, it will be treated as an indication of approval.
- If you are exercising your voting rights in advance by mail, please be sure that you have the “shareholder number,” “postal code” and “number of voting rights exercised” on hand before you post your vote. This information is required when you attend the meeting virtually.
  - For the treatment of voting rights in the case where you attend the meeting virtually after exercising your voting rights in advance by mail, please refer to page 9 of the Japanese version of this document.

## Guide for Exercising Voting Rights via the Internet, etc.

### Smartphone Exercise method by scanning a QR Code

You can log in to the Voting Rights Exercise Website without entering your voting code and password.

- (1) Scan the QR Code provided on the lower right-hand side of the Voting Rights Exercise Form.  
\* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
- (2) Thereafter, follow the instructions on the screen to enter your approval or disapproval.

#### **You may exercise your voting rights only once via Smartphone Exercise.**

If you wish to revise your approval or disapproval after exercising your voting rights, scan the QR code again, enter the “voting code” and “password” printed on the Voting Rights Exercise Form to log in, and exercise your voting rights again.

### Method by entering your voting code and password

Voting Rights Exercise Website: <https://soukai.mizuho-tb.co.jp/> (available only in Japanese)

- (1) Access the Voting Rights Exercise Website.
- (2) Enter the “voting code” printed on the Voting Rights Exercise Form.
- (3) Enter the “password” printed on the Voting Rights Exercise Form.
- (4) Thereafter, please enter your approval or disapproval according to the instructions on the screen.

\* If you enter the wrong password a certain number of times, you will be locked out and unable to use the system. If this happens, please follow the instructions on the screen.

If you have any questions about how to operate your computer or smartphone when exercising your voting rights via the internet, please contact the following:

Internet Help Dial, Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.

Toll-free in Japan 0120-768-524

(9:00 a.m. to 9:00 p.m. except the year-end and New Year holidays)

### To institutional investors

You may use the Electronic Voting System Platform operated by ICJ, Inc., if you have applied in advance to do so.

- If voting rights are exercised both by mail and via the internet, etc., the vote via the internet, etc. shall be deemed valid. If you exercise your voting rights more than once via the internet, etc., the last exercise shall be deemed valid.
- Shareholders are responsible for the costs of connection and use of the internet, etc.
- You may not be able to exercise your voting rights via the internet, etc., depending on the device you are using and its conditions.
- For the treatment of voting rights in the case where you attend the meeting virtually after exercising your voting rights in advance via the internet, etc., please refer to page 9 of the Japanese version of this document.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

It is proposed that the surplus be appropriated as below.

Year-end dividend for the fiscal year ended March 31, 2024:

It is proposed that the year-end dividend for the fiscal year ended March 31, 2024 be paid out, in comprehensive consideration of the Company's business results for the fiscal year ended March 31, 2024, future business expansion, and internal reserves, as follows:

- (1) Type of dividend property  
Cash
- (2) Allocation of dividend property and total amount thereof  
¥3.50 per share of common stock of the Company  
Total amount of dividends: ¥125,939,303
- (3) Effective date of dividends from surplus  
June 26, 2024

**Proposal 2: Election of Nine (9) Directors**

Upon the conclusion of this General Meeting of Shareholders, the terms of office of all nine (9) Directors will expire. Accordingly, the Company proposes the election of nine (9) Directors.

The candidates for Director are as follows. Each candidate's nomination has been decided after consultation with the Nomination and Remuneration Committee, a non-mandatory advisory body to the Board of Directors, with a majority of its members being Independent Outside Directors.

| No. |                 | Name            |                     | Current positions and main responsibilities at the Company | Attendance rate at the Board of Directors meetings |
|-----|-----------------|-----------------|---------------------|--|--|
| 1   | Reappointment   | Kunihiro Tanaka |                     | President and Chief Executive Officer                      | 100% (14/14)                                       |
| 2   | Reappointment   | Masataka Kawada |                     | Director and Chief Finance Officer                         | 100% (14/14)                                       |
| 3   | Reappointment   | Koichi Ise      |                     | Director   | 100% (14/14)                                       |
| 4   | Reappointment   | Akihiro Maeda   |                     | Director   | 100% (14/14)                                       |
| 5   | Reappointment   | Hiroo Hatashita | Outside Independent | Director   | 100% (14/14)                                       |
| 6   | Reappointment   | Toshihiro Igi   | Outside Independent | Director   | 100% (14/14)                                       |
| 7   | Reappointment   | Yukie Osaka     | Outside Independent | Director   | 100% (14/14)                                       |
| 8   | Reappointment   | Tomomi Arakawa  | Outside             | Director   | 100% (14/14)                                       |
| 9   | New appointment | Toshiaki Kasai  | Outside             | -  | -  |

\* The attendance rate at the Board of Directors meetings is calculated excluding the number of meetings held by written resolution.

| No. | Name<br>(Date of birth)   | Career summary, positions, responsibilities,<br>and significant concurrent positions   |
|-----|---|--|
| 1   | <p>Kunihiro Tanaka<br/>(January 14, 1978)</p> <p>Reappointment</p> <p>Number of shares of<br/>the Company held:<br/>5,560,599</p> <p>[Years in office]<br/>24 years and 10 months</p> | <p>December 1996 Established SAKURA internet</p> <p>April 1998 Established Inforest Co., Ltd.<br/>Representative Director</p> <p>August 1999 Established the Company<br/>President</p> <p>December 2000 Senior Vice President, the Company</p> <p>June 2004 Director and Chief Operating Officer</p> <p>November 2007 President and Chief Executive Officer</p> <p>June 2008 President (current position)</p> <p>August 2009 Established Kunihiro Tanaka Office Co., Ltd.<br/>Representative Director and President (current position)</p> <p>April 2015 Representative Director and Chief Executive Officer,<br/>Joe's Cloud Computing Inc.</p> <p>July 2015 Chief Executive Officer, the Company (current position)</p> <p>October 2016 Outside Director, i-mobile Co., Ltd. (current position)</p> <p>April 2018 Director, Joe's Cloud Computing Inc.</p> <p>June 2019 Outside Director, i-plug, inc. (current position)</p> <p>August 2019 Outside Director, BBSakura Networks, Inc. (current position)</p> <p>December 2019 Outside Director, ABEJA, Inc. (current position)</p> <p>April 2021 Outside Director, Toranoana Lab Co., Ltd.</p> <p>June 2021 Chairman, Specified Nonprofit Organization Japan Data Center<br/>Council (current position)</p> <p>July 2021 Senior Vice-Chairman, General Incorporated Association The<br/>Software Association of Japan</p> <p>October 2021 Outside Director, Yumenosora Holdings Co., Ltd. (current position)</p> <p>December 2021 Representative Director, Tellus Co., Ltd.</p> <p>June 2022 Managing Director, General Incorporated Association Kansai<br/>Association of Corporate Executives (current position)<br/>Chairman, General Incorporated Association The Software<br/>Association of Japan (current position)<br/>Director, Tellus Co., Ltd. (current position)</p> <p>October 2022 Outside Director, OPENSTREAM HOLDINGS CO., LTD. (current<br/>position)</p> <p>[Responsibilities]<br/>Internal Audit Department, Research Center</p> <p>[Significant concurrent positions]<br/>Representative Director and President, Kunihiro Tanaka Office Co., Ltd.<br/>Outside Director, i-mobile Co., Ltd.<br/>Outside Director, i-plug, inc.<br/>Outside Director, BBSakura Networks, Inc.<br/>Outside Director, ABEJA, Inc.<br/>Chairman, Specified Nonprofit Organization Japan Data Center Council<br/>Outside Director, Yumenosora Holdings Co., Ltd.<br/>Chairman, General Incorporated Association The Software Association of Japan<br/>Outside Director, OPENSTREAM HOLDINGS CO., LTD.<br/>Managing Director, General Incorporated Association Kansai Association of Corporate<br/>Executives</p> |

[Reason for nomination as a candidate for Director]

Since establishing the Company in 1999, Mr. Kunihiro Tanaka has been supervising the management of the Company in general. Expecting him to tap into this experience and insight and fulfill the duties of President, the Company proposes his reappointment as Director.



| No.  | Name<br>(Date of birth)  | Career summary, positions, responsibilities,<br>and significant concurrent positions  |
|--|--|---|
| 2  | <p>Masataka Kawada<br/>(August 5, 1971)</p> <p>Reappointment</p> <p>Number of shares of<br/>the Company held:<br/>17,381</p> <p>[Years in office]<br/>16 years</p> | <p>April 1995      Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>December 1997      Joined Kadoi Tax Accounting Office</p> <p>August 2002      Joined Yamamoto Mamoru Tax Accountant Office</p> <p>April 2004      Director, PPM Business Support Co., Ltd.</p> <p>April 2005      Joined the Company</p> <p>September 2005      General Manager, Finance Department, Sim Desk Technologies Co., Ltd.</p> <p>November 2006      Representative Director, Sim Desk Technologies Co., Ltd.</p> <p>April 2008      Joined the Company<br/>Assistant Director, Planning Department, the Company</p> <p>June 2008      Director (current position)</p> <p>October 2009      Senior Director, Accounting &amp; Finance Department</p> <p>July 2015      Chief Finance Officer (current position); Deputy General Manager, Administration Division; Senior Director, General Affairs Department, Administration Division</p> <p>January 2017      General Manager, Administration Division; Senior Director, General Affairs Department, Administration Division; Senior Director, Human Resources Department, Administration Division</p> <p>May 2018      Auditor, Prunus-Solutions Inc. (current position)</p> <p>November 2019      Director, ITM Inc.</p> <p>July 2020      Deputy General Manager, ES Division;<br/>Senior Director, ES Department, ES Division, the Company</p> <p>July 2021      General Manager, ES Division</p> <p>[Significant concurrent position]<br/>Auditor, Prunus-Solutions Inc.</p> |
| <p>[Reason for nomination as a candidate for Director]</p> <p>Leveraging his abundant experience of working at a bank and accounting firms and managing a venture firm, Mr. Masataka Kawada has been serving as Chief Finance Officer of the Company to procure funds and report in a timely and appropriate manner. Considering that he is essential for the Company to continue growing, the Company proposes his reappointment as Director.</p> |  |   |

| No.   | Name<br>(Date of birth)   | Career summary, positions, responsibilities,<br>and significant concurrent positions   |
|---|---|--|
| 3   | <p data-bbox="193 472 440 546">Koichi Ise<br/>(November 26, 1962)</p> <p data-bbox="225 591 408 620">Reappointment</p> <p data-bbox="193 665 440 761">Number of shares of<br/>the Company held:<br/>17,381</p> <p data-bbox="225 806 408 880">[Years in office]<br/>8 years</p> | <p data-bbox="472 248 1453 322">April 1986      Joined Hitachi Equipment Engineering Co., Ltd. (currently Hitachi Power Solutions Co., Ltd.)</p> <p data-bbox="472 333 1142 362">May 1989      Joined Digital Technologies Corporation</p> <p data-bbox="472 374 1414 403">March 1996      Joined SQUARE Co., Ltd. (currently SQUARE ENIX Co., Ltd.)</p> <p data-bbox="472 414 1262 443">April 1997      Seconded to Honolulu Studios, SQUARE USA Inc.</p> <p data-bbox="472 454 1437 551">January 2002    General Manager, Network Engineering Department; Deputy General Manager, Information Technology Department, SQUARE Co., Ltd. (currently SQUARE ENIX Co., Ltd.)</p> <p data-bbox="472 562 1222 591">November 2002    General Manager, Network System Department</p> <p data-bbox="472 602 1342 631">April 2005      Joined livedoor Co., Ltd. (currently NHN Techorus Corp.)</p> <p data-bbox="472 642 1342 672">September 2005    Executive Officer in charge of Network Business Division</p> <p data-bbox="472 683 1222 712">May 2007      Director, Foresight Wave Inc. (current position)</p> <p data-bbox="472 723 1398 797">October 2008    General Manager, Informational Environment Research Office, livedoor Co., Ltd. (currently NHN Techorus Corp.)</p> <p data-bbox="472 808 1398 882">January 2012    General Manager, Informational Environment Research Office, DataHotel Co., Ltd. (currently NHN Techorus Corp.)</p> <p data-bbox="472 893 1366 967">September 2014    General Manager, Information Technology Research Office, Techorus Corp. (currently NHN Techorus Corp.)</p> <p data-bbox="472 978 1142 1008">June 2016      Director, the Company (current position)</p> <p data-bbox="472 1019 1031 1048">July 2020      General Manager, ES Division</p> <hr/> <p data-bbox="472 1037 839 1099">[Significant concurrent position]<br/>Director, Foresight Wave Inc.</p> |
| <p data-bbox="185 1111 775 1140">[Reason for nomination as a candidate for Director]</p> <p data-bbox="185 1151 1453 1281">Mr. Koichi Ise has abundant experience and connections in the internet industry, having supervised network infrastructure at gaming and internet companies. Expecting him to tap into his experience and connections to draw up and implement strategies to accelerate the Company's growth, the Company proposes his reappointment as Director.</p> |   |  |

| No.  | Name<br>(Date of birth)               | Career summary, positions, responsibilities,<br>and significant concurrent positions |  |  |
|--|---------------------------------------|--|--|--|
| 4  | Akihiro Maeda<br>(September 18, 1981) | May 2000   | Joined Root Room Inc.                                    |  |
|  |                                       | May 2002   | Joined Datt Japan Inc.                                   |  |
|  |                                       | March 2008   | Representative Director, bitstar Inc. (current position) |  |
|  |                                       | March 2012   | Director, Cloud Networks, Inc. (current position)        |  |
|  |                                       | March 2014   | Director, North Grid (current position)                  |  |
|  |                                       | Reappointment  | May 2014   | Representative Director, Mokuzy Inc.     |
|  |                                       | Number of shares of<br>the Company held:<br>17,381                                   | October 2017   | Executive Officer, the Company           |
|  |                                       | [Years in office]  | November 2017  | Director, Joe's Cloud Computing Inc.     |
|  |                                       | 4 years  | May 2018   | Representative Director                  |
|  |                                       |  | August 2019  | Director, ITM Inc.                       |
|  |                                       |  | June 2020  | Director, the Company (current position) |
|  |                                       |  | July 2020  | Senior Director, CEO's Office            |
|  |                                       |  | [Significant concurrent position]                        | Representative Director, bitstar Inc.    |
| <p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Akihiro Maeda has abundant experience in managing internet companies, including bitstar Inc. Expecting him to tap into his experience to plan and carry out strategies that would contribute to the continued growth of the Company and its group companies, the Company proposes his reappointment as Director.</p> |                                       |  |  |  |

| No.  | Name<br>(Date of birth)   | Career summary, positions, responsibilities,<br>and significant concurrent positions   |   |
|--|---|--|---|
| 5  | Hiroo Hatashita<br>(December 2, 1972)<br><br>Reappointment<br><br>Number of shares of the<br>Company held:<br>0<br><br>[Years in office]<br>9 years | April 1995<br>April 1998<br>October 2000<br>October 2002<br>April 2005<br>July 2007<br>May 2010<br>January 2014<br>June 2015<br>July 2017<br>June 2018 | Joined Asahi & Co. (currently KPMG AZSA LLC)<br>Registered as a Certified Public Accountant<br>Joined Arthur Andersen Portland Office<br>Manager, Asahi & Co. (currently KPMG AZSA LLC)<br>Established ProCUBE Japan Co., Ltd.<br>Representative Director and President (current position)<br>Certified as a Certified Internal Auditor<br>Registered as a Certified Public Tax Accountant<br>Auditor, Lyudia (currently Ingenico Japan Co., Ltd.)<br>Outside Director, the Company (current position)<br>Auditor, TAJIMA INCORPORATED (current position)<br>Auditor, Collabos Corporation (current position) |
|  |   | [Significant concurrent positions]<br>Representative Director and President, ProCUBE Japan Co., Ltd.<br>Auditor, Collabos Corporation                  |   |
| [Reason for nomination as a candidate for Outside Director and expected roles]<br>The Company expects Mr. Hiroo Hatashita to appropriately supervise the Company's management from his professional perspective as a certified public accountant and certified public tax accountant. Therefore, the Company proposes his reappointment as Outside Director. |   |  |   |

| No.   | Name<br>(Date of birth)  | Career summary, positions, responsibilities,<br>and significant concurrent positions   |
|---|--|--|
| 6   | <p>Toshihiro Igi<br/>(July 6, 1968)</p> <p>Reappointment</p> <p>Number of shares of<br/>the Company held:<br/>0</p> <p>[Years in office]<br/>8 years</p> | <p>April 1998 Registered as an attorney-at-law<br/>Joined Mitsui, Yasuda, Wani &amp; Maeda</p> <p>December 2004 Joined Mitsui Company</p> <p>July 2007 Director, commonsphere (a corporation engaging in specified non-profit activities) (current position)</p> <p>September 2009 Established Cyberbond Corporation<br/>Representative Director (current position)</p> <p>July 2011 Founded Igi Law Office (current position)</p> <p>February 2013 Outside Auditor, Mercari, Inc.</p> <p>October 2014 Outside Auditor, Zero Start Inc. (currently ZETA Inc.) (current position)</p> <p>June 2016 Outside Director, the Company (current position)</p> <p>October 2016 Outside Auditor, Aperza Inc.</p> <p>November 2020 Outside Auditor, ZEALS Co., Ltd. (current position)</p> <p>February 2023 Outside Auditor, FABRIC TOKYO Inc. (current position)</p> <p>[Significant concurrent positions]<br/>Director, commonsphere (a corporation engaging in specified non-profit activities)<br/>Representative Director, Cyberbond Corporation<br/>Attorney-at-law, Igi Law Office<br/>Outside Auditor, ZETA Inc.<br/>Outside Auditor, ZEALS Co., Ltd.<br/>Outside Auditor, FABRIC TOKYO Inc.</p> |
| <p>[Reason for nomination as a candidate for Outside Director and expected roles]<br/>In addition to the specialized knowledge and experience that he gained as an attorney-at-law, Mr. Toshihiro Igi has diversified perspectives that he obtained by serving as auditor and director at multiple venture firms. Expecting him to tap into his experience and knowledge to appropriately supervise the Company's management, the Company proposes his reappointment as Outside Director.</p> |  |  |

| No.  | Name<br>(Date of birth)  | Career summary, positions, responsibilities,<br>and significant concurrent positions   |
|--|--|--|
| 7  | <p data-bbox="217 398 419 472">Yukie Osaka<br/>(March 15, 1956)</p> <p data-bbox="229 517 406 546">Reappointment</p> <p data-bbox="201 591 435 680">Number of shares of<br/>the Company held:<br/>0</p> <p data-bbox="225 725 411 792">[Years in office]<br/>4 years</p> | <p data-bbox="472 255 1437 322">April 1978      Joined Nihon Short-Wave Broadcasting Co., Ltd. (currently Nikkei<br/>Radio Broadcasting Corporation)</p> <p data-bbox="472 333 1406 362">September 1994      Joined Tokyo Metropolitan Television Broadcasting Corporation</p> <p data-bbox="472 374 1437 403">September 1997      Joined Japan Satellite Broadcasting, Inc. (currently WOWOW Inc.)</p> <p data-bbox="472 414 1394 443">July 2009              General Manager, Customer Relations Division, WOWOW Inc.</p> <p data-bbox="472 454 1107 483">March 2012            General Manager, Marketing Division</p> <p data-bbox="472 495 1150 524">July 2014              Director, WOWOW Communications Inc.</p> <p data-bbox="472 535 1123 564">February 2016        Marketing Consultant (current position)</p> <p data-bbox="472 575 1112 604">May 2016              Joined Meiko Network Japan Co., Ltd.</p> <p data-bbox="472 616 767 645">November 2018       Director</p> <p data-bbox="472 656 1230 685">June 2020             Outside Director, the Company (current position)</p> <p data-bbox="472 696 1445 763">June 2021             Outside Director, ITOHAM YONEKYU HOLDINGS INC. (current<br/>position)</p> <p data-bbox="472 775 1390 842">November 2021       Chairman, General Incorporated Association Customer Success<br/>Promotion Association (current position)</p> <p data-bbox="472 853 1453 943">[Significant concurrent positions]<br/>Outside Director, ITOHAM YONEKYU HOLDINGS INC.<br/>Chairman, General Incorporated Association Customer Success Promotion Association</p> |
| <p data-bbox="188 956 1086 985">[Reason for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="188 996 1453 1135">Ms. Yukie Osaka has abundant hands-on experience and insight that she has gained while working in the marketing division of business companies and serving as a marketing consultant. Expecting her to tap into her experience and insight to appropriately supervise the Company's management, primarily in marketing strategies, the Company proposes her reappointment as Outside Director.</p> |  |  |

| No.  | Name<br>(Date of birth)   | Career summary, positions, responsibilities,<br>and significant concurrent positions |   |
|--|---|--|---|
| 8  | Tomomi Arakawa<br>(September 16, 1961)<br><br>Reappointment<br><br>Number of shares of<br>the Company held:<br>0<br><br>[Years in office]<br>2 years                | April 1985   | Joined IBM Japan, Ltd.  |
|  |   | May 2005   | Executive Officer and General Manager, Brand and Marketing Business Division, Lenovo Japan Corporation (currently Lenovo Japan, LLC)  |
|  |   | May 2007   | Director and General Manager, System Business Department, Product Business Division, IBM Japan, Ltd.  |
|  |   | April 2014   | Director, Executive Officer, and General Manager, Digital Sales Business Division   |
|  |   | July 2015  | Director, Chief Digital Officer, Executive Officer, and General Manager, Digital Sales Business Division  |
|  |   | October 2021   | Advisor, Sojitz Corporation   |
|  |   | December 2021  | Executive Officer and Chief Digital Officer   |
|  |   | June 2022  | Outside Director, the Company (current position)  |
|  |   | January 2023   | Executive Officer, Chief Digital Officer, Chief Information Officer, and Chief Operating Officer in charge of IT Operation Department and ERP Transition Office, Sojitz Corporation |
|  |   | April 2023   | Managing Executive Officer, Chief Digital Officer, Chief Information Officer, and Chief Operating Officer in charge of Digital Department   |
| April 2024   | Senior Managing Executive Officer, Chief Digital Officer, Chief Information Officer, and Chief Operating Officer in charge of Digital Department (current position) |  |   |
| [Significant concurrent position]<br>Senior Managing Executive Officer, Chief Digital Officer, Chief Information Officer, and Chief Operating Officer in charge of Digital Department, Sojitz Corporation  |   |  |   |
| [Reason for nomination as a candidate for Outside Director and expected roles]<br>Ms. Tomomi Arakawa has abundant experience in the IT industry and experience and insight as Chief Digital Officer at IBM Japan, Ltd. and Sojitz Corporation. Expecting her to tap into these experiences and insights, and appropriately supervise the Company's management, which aims to become a top company in digital infrastructure, the Company proposes her reappointment as Outside Director. |   |  |   |

| No.   | Name<br>(Date of birth)   | Career summary, positions, responsibilities,<br>and significant concurrent positions                               |  |
|---|---|--|--|
| 9   | Toshiaki Kasai<br>(January 9, 1968)<br><br>New appointment<br><br>Number of shares of<br>the Company held:<br>0<br><br>[Years in office]<br>-   | April 1990   | Joined Nissho Iwai Corporation (currently Sojitz Corporation)                        |
|   |   | April 1997   | Joined Nissho Iwai Brazil Corporation (currently Sojitz do Brasil S.A.)              |
|   |   | August 2007  | Joined Sojitz Corporation  |
|   |   | April 2013   | General Manager, Risk Management Department No.2                                     |
|   |   | October 2013   | General Manager, Risk Management Department  |
|   |   | April 2016   | Management Support for Risk Management Standards Department,                         |
|   |   | May 2016   | Risk Management Department, and Controller Office                                    |
|   |   | June 2018  | Americas Planning  |
|   |   | April 2019   | CAO Support, Sojitz Corporation of America   |
|   |   | April 2019   | General Manager, Human Resources & General Affairs Department,<br>Sojitz Corporation |
| April 2019  | Corporate Officer, Vice Chief Operating Officer in charge of Human<br>Resources Department, General Affairs & IT Operation Department,<br>and General Manager, Human Resources Department |  |  |
| April 2020  | Executive Officer, Chief Operating Officer in charge of Human<br>Resources Department, General Affairs & IT Operation Department  |  |  |
| April 2022  | Executive Officer, Chief Operating Officer in charge of Public<br>Relations Department, Risk Management Department  |  |  |
| April 2024  | Managing Executive Officer, Chief Operating Officer in charge of<br>Human Resources Department (current position)   |  |  |
|   | [Significant concurrent position]   | Managing Executive Officer, Chief Operating Officer in charge of Human Resources<br>Department, Sojitz Corporation |  |
| <p>[Reason for nomination as a candidate for Outside Director and expected roles]</p> <p>Mr. Toshiaki Kasai has experience and insight in leading the human capital management at Sojitz Corporation, as well as in branding strategies such as leading event planning. Expecting him to tap into these experiences and insights, and appropriately supervise the Company's management, focusing on non-financial areas that are becoming increasingly important, the Company proposes his appointment as Outside Director.</p> |   |  |  |

Notes:

1. Of the candidates for Director, the candidates below have special interests with the Company:
  - (1) Mr. Kunihiro Tanaka concurrently serves as Chairman of General Incorporated Association The Software Association of Japan, which has a business relationship with the Company.
  - (2) Mr. Akihiro Maeda concurrently serves as Representative Director of bitstar Inc., a consolidated subsidiary of the Company. bitstar Inc. has business relationships with the Company and competes with the Company in the following businesses:
    - Installation of servers and peripheral equipment and their maintenance
    - Information provision services using the internet
    - Telecommunication business pursuant to the Telecommunications Business Act
    - Consulting on the internet
    - Planning, development, and distribution of computer software
    - Production, distribution, and maintenance of computers and peripheral equipment
2. Mr. Hiroo Hatashita, Mr. Toshihiro Igi, Ms. Yukie Osaka, Ms. Tomomi Arakawa, and Mr. Toshiaki Kasai are candidates for Outside Director. The Company has registered Messrs. Hiroo Hatashita and Toshihiro Igi and Ms. Yukie Osaka as Independent Officers as prescribed in the regulations of the Tokyo Stock Exchange (TSE). If their reappointments are approved, they will continue to be Independent Officers.



3. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded contracts with Messrs. Hiroo Hatashita and Toshihiro Igi and Ms. Yukie Osaka and Tomomi Arakawa, which limit their liabilities as provided in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the contracts is the minimum liability amount stipulated by laws and regulations. The Company will continue the said contracts with them if their reappointments are approved. In addition, in the event that the appointment of Mr. Toshiaki Kasai is approved, the Company plans to enter into the same contract with him.
4. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company. The insurance contract covers damages and litigation expenses that the insured may incur due to shareholder derivative lawsuits, third-party lawsuits, or other legal actions. If the candidates are elected and appointed to the position of Director, each candidate will be included as the insured under this insurance policy. In addition, the Company plans to renew the insurance policy with the same contents the next time it is renewed.
5. The number of shares of the Company held by Mr. Kunihiro Tanaka represents the number of shares that he virtually holds, which includes the number of shares held by Kunihiro Tanaka Office Co., Ltd., a company that manages his assets.
6. Ms. Tomomi Arakawa is scheduled to assume the position of Director, Senior Managing Executive Officer, Chief Digital Officer, Chief Information Officer, and Chief Operating Officer in charge of Digital Department at Sojitz Corporation on June 18, 2024. This position is expected to be her significant concurrent position.

**Proposal 3:** Election of Three (3) Corporate Auditors

The terms of office of Corporate Auditors Toshiyuki Umeki, Hiroyuki Hasegawa, and Tomoyuki Hirose will expire upon the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Corporate Auditors.

The Board of Corporate Auditors has given its consent to this proposal.

The candidates for Corporate Auditor are as follows.

| No. | Name          |                   |                        | Current positions at the Company | Attendance rate at the Board of Directors meetings | Attendance rate at the Board of Corporate Auditors meetings |
|-----|---------------|-------------------|------------------------|----------------------------------|--|---|
| 1   | Reappointment | Toshiyuki Umeki   | Outside                | Corporate Auditor                | 100%<br>(14/14)                                    | 100%<br>(13/13)   |
| 2   | Reappointment | Hiroyuki Hasegawa | Outside<br>Independent | Corporate Auditor                | 100%<br>(14/14)                                    | 100%<br>(13/13)   |
| 3   | Reappointment | Tomoyuki Hirose   | Outside                | Corporate Auditor                | 100%<br>(14/14)                                    | 100%<br>(13/13)   |

\* The attendance rate at the Board of Directors meetings is calculated excluding the number of meetings held by written resolution.

| No.  | Name<br>(Date of birth)                       | Career summary, positions,<br>and significant concurrent positions   |
|--|---|--|
| 1  | Toshiyuki Umeki<br>(June 19, 1955)            | December 1994 Representative Director and President, Wako Kogyo Co., Ltd.<br>(currently Osiris Co., Ltd.)  |
|  | Reappointment                                 | February 2001 Corporate Auditor, SRS SAKURA internet Inc. (currently the<br>Company)   |
|  | Number of shares of<br>the Company held:<br>0 | September 2006 Outside Corporate Auditor, the Company (current position)<br>October 2008 Director, Osiris Co., Ltd. (current position)<br>April 2014 Director, Meiken Kogyo Co., Ltd.<br>September 2014 Representative Director (current position) |
|  | [Years in office]<br>23 years and 4 months    | [Significant concurrent positions]<br>Director, Osiris Co., Ltd.<br>Representative Director, Meiken Kogyo Co., Ltd.  |
| [Reason for nomination as a candidate for Outside Corporate Auditor]<br>Mr. Toshiyuki Umeki has extensive experience and broad insight in management through his long career as a corporate executive. The Company proposes his reappointment as Outside Corporate Auditor so that he can appropriately supervise the management of the Company. |   |  |

| No.   | Name<br>(Date of birth)   | Career summary, positions,<br>and significant concurrent positions  |
|---|---|---|
| 2   | <p>Hiroyuki Hasegawa<br/>(December 29, 1968)</p> <p>Reappointment</p> <p>Number of shares of<br/>the Company held:<br/>0</p> <p>[Years in office]<br/>8 years</p> | <p>September 1991    Joined Inoue Saito Eiwa Audit Corporation (currently KPMG AZSA LLC)</p> <p>April 1996        Registered as a Certified Public Accountant</p> <p>May 1996         Joined Arthur Andersen Singapore Office</p> <p>November 1998    Joined Matsushita Kotobuki Electronics Co., Ltd. (currently PHC Holdings Corporation)</p> <p>November 2000    Joined Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>July 2010         Founded Hasegawa CPA Office<br/>Representative (current position)</p> <p>December 2010    Registered as a Certified Public Tax Accountant</p> <p>June 2016         Outside Corporate Auditor, the Company (current position)</p> <p>March 2018        Established Minori Partners Co., Ltd.<br/>Representative Director (current position)</p> <hr/> <p>[Significant concurrent positions]<br/>Representative, Hasegawa CPA Office<br/>Representative Director, Minori Partners Co., Ltd.</p> |
| <p>[Reason for nomination as a candidate for Outside Corporate Auditor]<br/>Mr. Hiroyuki Hasegawa possesses specialized knowledge and experience as a Certified Public Accountant and Tax Accountant. He has also engaged in accounting operations at a business corporation. The Company proposes his reappointment as Outside Corporate Auditor so that he can appropriately supervise the management of the Company with his experience and insight.</p> |   |   |

| No.  | Name<br>(Date of birth)                       | Career summary, positions,<br>and significant concurrent positions                    |  |
|--|---|---|--|
| 3  | Tomoyuki Hirose<br>(August 9, 1970)           | April 1995  | Joined Nissho Iwai Corporation (currently Sojitz Corporation)  |
|  | Reappointment                                 | January 2001  | Director, Nissho Iwai New Zealand Corporation  |
|  | Number of shares of<br>the Company held:<br>0 | October 2004  | Director, Juken Nissho Ltd. (currently Juken New Zealand Ltd.)                                       |
|  | [Years in office]<br>3 years                  | October 2012  | Joined Sojitz Corporation  |
|  |   | April 2014  | Section Manager, Planning Section, Planning & Administration<br>Office, Consumer Industry Department |
|  |   | April 2015  | Section Manager, Fertilizer Business Section, Food & Agriculture<br>Business Division                |
|  |   | April 2019  | General Manager, Agribusiness Department, Food & Agriculture<br>Business Division                    |
|  |   | April 2021  | President, Sojitz do Brasil S.A.   |
|  | June 2021                                     | General Manager, Business Innovation Office, Sojitz Corporation<br>(current position) |  |
|  |   | Outside Corporate Auditor, the Company (current position)                             |  |
| <p>[Reason for nomination as a candidate for Outside Corporate Auditor]</p> <p>Mr. Tomoyuki Hirose has experience in promoting businesses in a wide range of fields and management experience at multiple overseas local subsidiaries. The Company proposes his reappointment as a candidate for Outside Corporate Auditor so that he can appropriately supervise the management of the Company from his global and diverse perspective.</p> |   |   |  |

Notes:

1. There is no special interest between each candidate and the Company.
2. Messrs. Toshiyuki Umeki, Hiroyuki Hasegawa, and Tomoyuki Hirose are candidates for Outside Corporate Auditor. The Company has registered Mr. Hiroyuki Hasegawa as an Independent Officer as prescribed in the regulations of the Tokyo Stock Exchange (TSE). If his reappointment is approved, he will continue to be an Independent Officer.
3. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded contracts with Messrs. Toshiyuki Umeki, Hiroyuki Hasegawa, and Tomoyuki Hirose, which limit their liabilities as provided in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the contracts is the minimum liability amount stipulated by laws and regulations. The Company will continue the said contracts with them if their reappointments are approved.
4. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company. The insurance contract covers damages and litigation expenses that the insured may incur due to shareholder derivative lawsuits, third-party lawsuits, or other legal actions. If the candidates are elected and appointed to the position of Corporate Auditor, each candidate will be included as the insured under this insurance policy. In addition, the Company plans to renew the insurance policy with the same contents the next time it is renewed.

(Reference) Skills matrix of Directors and Corporate Auditors (if the candidates are approved as proposed at the 25th Annual General Meeting of Shareholders)

The skills matrix does not represent all the expertise and experience possessed by each Director and Corporate Auditor.

| Name              | Corporate Management | Legal/ Compliance | Finance/ Accounting | Engineering/ Technology | CS/ Marketing | Global |
|-------------------|----------------------|-------------------|---------------------|-------------------------|---------------|--------|
| Kunihiro Tanaka   | ○                    |                   |                     | ○                       |               |        |
| Masataka Kawada   | ○                    |                   | ○                   |                         |               |        |
| Koichi Ise        |                      |                   |                     | ○                       |               |        |
| Akihiro Maeda     | ○                    |                   |                     | ○                       |               |        |
| Hiroo Hatashita   | ○                    |                   | ○                   |                         |               |        |
| Toshihiro Igi     | ○                    | ○                 |                     |                         |               |        |
| Yukie Osaka       |                      |                   |                     |                         | ○             |        |
| Tomomi Arakawa    |                      |                   |                     | ○                       | ○             | ○      |
| Toshiaki Kasai    |                      | ○                 | ○                   |                         |               | ○      |
| Yayoi Yamaguchi   | ○                    |                   | ○                   |                         |               | ○      |
| Toshiyuki Umeki   | ○                    |                   |                     | ○                       |               |        |
| Hiroyuki Hasegawa | ○                    |                   | ○                   |                         |               | ○      |
| Tomoyuki Hirose   | ○                    |                   |                     |                         |               | ○      |