

Securities code: 3656
March 5, 2026
Start date of electronic provision measures:
March 3, 2026

To Our Shareholders

6-10-1 Roppongi, Minato-ku, Tokyo

KLab株式会社

Representative Director and President Tetsuya Sanada

Notice of Convocation of the 26th Annual Shareholders Meeting

You are hereby notified that the 26th Annual Shareholders Meeting will be held as stated below.

When convening this Annual Shareholders Meeting, the Company is using the electronic provision measures and has posted the items for electronic provision measures in the "Notice of Convocation of the 26th Annual Shareholders Meeting and Materials for the Shareholders Meeting" on the following website on the Internet.

Website for Posting Materials for the Shareholders Meeting

[\(https://d.sokai.jp/3656/teiji/\)](https://d.sokai.jp/3656/teiji/)



In addition to the above, it is also posted on the following website on the Internet.

Tokyo Stock Exchange Website

[\(https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show\)](https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show)



Please access the above website, enter and search for the Company name or securities code, and select "Basic Information" and "Public Documents / PR Information" in order to view.

If you are unable to attend on the day of the meeting, you may exercise your voting rights by any of the following methods. You are requested to review the Reference Documents for the Annual Shareholders Meeting posted in the items for electronic provision measures and exercise your voting rights by 6:30 p.m. on Thursday, March 26, 2026 (Japan Standard Time).

[Voting via the internet]

Please access the Shareholder Voting Website (<https://www.web54.net>) using the voting exercise code and password printed on the enclosed voting right exercise form, and indicate your approval or disapproval of the items on the agenda by following the instructions on the screen.

[Voting via postal mail]

Please indicate your approval or disapproval of the items on the agenda on the enclosed voting right exercise form and return it. Please ensure that it arrives before the deadline indicated above.

Particulars

1. Date and Time: 1:00 p.m. on Friday, March 27, 2026
2. Place: Hollywood University Hall
Roppongi Hills Hollywood Beauty Plaza 5F
6-4-1 Roppongi, Minato-ku, Tokyo
3. Purpose of the Meeting
Matters to be reported
 - (1) Report on the business report, consolidated financial statements, and audit results of the consolidated financial statements by the financial auditor and the Audit and Supervisory Committee for the 26th fiscal year (from January 1, 2025 to December 31, 2025)
 - (2) Report on the non-consolidated financial statements for the 26th fiscal year (from January 1, 2025 to December 31, 2025)Matters to be resolved
 - First Item Partial Amendments to Articles of Incorporation (1)
 - Second Item Partial Amendments to Articles of Incorporation (2)
 - Third Item Partial Amendments to Articles of Incorporation (3)
 - Fourth Item Election of Seven Directors Who Are Not Audit and Supervisory Committee Members
 - Fifth Item Election of Four Directors Who Are Audit and Supervisory Committee Members
4. Note
If you wish to exercise your votes by proxy, you may have another shareholder who holds voting rights to attend the Shareholders Meeting as your proxy. The proxy must submit a document that proves the right to represent you.

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1. You are kindly requested to come to the venue early to help prevent congestion, such as during the opening of the meeting. The reception start time is scheduled for noon.
 2. When attending the meeting in person, you are kindly requested to submit the enclosed voting right exercise form to the receptionist at the venue.
 3. In accordance with laws and the provisions of Article 15 in the Articles of Incorporation, the following items are not included in the documents sent to shareholders who have requested delivery of documents. Therefore, this document is part of the documents audited by the Audit and Supervisory Committee and the financial auditor when preparing the audit report.
 - Matters related to consolidated financial statements
 - Matters related to non-consolidated financial statements

4. If there are any changes to the items in the electronic provision measures, the Company will post the corrections on each website.

Reference Documents for the Annual Shareholders Meeting

Items on the agenda and matters for reference

First Item - Partial Amendments to Articles of Incorporation (1)

(1) Reason for Proposal

In preparation for future diversification of business activities, the Company will add to its business objectives set out in Article 2 (Purpose) of the current Articles of Incorporation.

(2) Details of Amendments

The details of the amendments are as follows.

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
(Purpose) Article 2. The purpose of the Company shall be to engage in the following businesses: (1) through (Items omitted) (5) (6) <u>Educational business for human resource development related to computers, and operation of seminars and research groups.</u> (7) through (Items omitted) (23) (Newly established)	(Purpose) Article 2. (Same as current) (1) through (Same as current) (5) (6) <u>Management of educational projects, seminars, study groups, etc., investigations and research, development and provision of teaching materials and software, and consulting on these matters.</u> (7) through (Same as current) (23) (24) <u>Construction, operation, maintenance, ownership, trading, management and investment in facilities and infrastructure utilizing cutting-edge technologies such as power infrastructure for data center facilities, cloud computing and blockchain, as well as provision, maintenance and management of high-performance computing environments.</u> (25) <u>Research, development, design, operation, maintenance, sales, licensing of artificial intelligence technology including generative AI, provision of educational programs, data analysis, support for business efficiency, policy recommendations, information dissemination, and contracted and consulting services for these activities.</u> (26) <u>Investment business</u>
(Newly established)	
(Newly established)	

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(24) All businesses incidental or related to each of the preceding items. (Newly established)</p>	<p><u>(27) Acquisition, holding, investment, buying and selling, brokerage, sales agency, management, leasing, maintenance, and operation of financial products such as securities, digital assets such as cryptocurrency assets and tokens, real assets such as gold, movable property, and real estate, and businesses utilizing these assets.</u></p> <p><u>(28) Cryptocurrency and blockchain related business.</u></p> <p><u>(29) Financial instruments business as defined in the Financial Instruments and Exchange Act, and funds transfer business and cryptocurrency exchange business as defined in the Payment Services Act.</u></p> <p><u>(30)</u> (Same as current)</p> <p><u>(31) Any other lawful business.</u></p>

Second Item - Partial Amendments to Articles of Incorporation (2)

(1) Reason for Proposal

The total number of authorized shares to be issued by the Company is 93,618,000 shares, but as of February 11, 2026, the total number of issued shares by the Company is 78,604,200 shares. In preparation for future business expansion, etc., and to enable the implementation of an agile and flexible capital policy, the total number of authorized shares to be issued by the Company as stipulated in Article 6 (Total Number of Authorized Shares) of the current Articles of Incorporation will be increased from 93,618,000 shares to 314,416,800 shares.

(2) Details of Amendments

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
(Total Number of Authorized Shares) Article 6. The total number of shares authorized to be issued by the Company shall be <u>93,618,000</u> shares.	(Total Number of Authorized Shares) Article 6. The total number of shares authorized to be issued by the Company shall be <u>314,416,800</u> shares.

Third Item - Partial Amendments to Articles of Incorporation (3)

(1) Reason for Proposal

Article 12, Paragraph 2 will be added to the Articles of Incorporation to enable the holding of a "General Shareholders' Meeting without a specified location" (so-called virtual-only General Shareholders' Meeting). Article 12, Paragraph 2 will provide that, in addition to a resolution at this Annual Shareholders' Meeting, a General Shareholders' Meeting without a specified location by the Company will contribute to strengthening industrial competitiveness while taking into consideration the protection of shareholders' interests, and will become effective from the later of when such confirmation is received or when this proposal is approved at this Annual Shareholders' Meeting, subject to confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice pursuant to the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice. A supplementary provision to that effect will also be established.

(2) Details of Amendments

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>(Convocation) Article 12. An Ordinary General Meeting of Shareholders of the Company shall be convened within three months from the day following the last day of each business year, and an Extraordinary General Meeting of Shareholders shall be convened whenever necessary.</p> <p>(Newly established)</p>	<p>(Convocation) Article 12. (Same as current)</p> <p><u>2. The Company may hold an Ordinary General Meeting of Shareholders without a designated location.</u></p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u> <u>1. The establishment of Article 12, Paragraph 2 of the Amended Articles of Incorporation shall take effect on the condition that it meets the requirements set forth in the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice and is confirmed by the Minister of Economy, Trade and Industry and the Minister of Justice. This Article shall be deleted as of the effective date.</u></p>

Fourth Item - Election of Seven Directors Who Are Not Audit and Supervisory Committee Members

The term of office of four of the incumbent Directors (excludes Audit and Supervisory Committee members; this also applies for the remainder of this agenda item) will terminate at the close of this Annual Shareholders Meeting. Therefore, in order to expand the Company's business in the future and strengthen its management oversight functions, we therefore ask you to elect three more directors, bringing the total to seven. Furthermore, this agenda item has been decided based on the consultation of the Nomination and Remuneration Committee, and all of the Directorial candidates have been deemed appropriate by the Audit and Supervisory Committee.

The candidates for Directors are as follows.

Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
1	Tetsuya Sanada (September 10, 1964) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Sep. 1998 Founded CYBIRD Co., Ltd.; Director and Executive Vice President at CYBIRD Mar. 2001 Representative Director, President and CEO at KLab Inc. Mar. 2018 Representative Director, Chairman, President and CEO Mar. 2019 Director and Chairman Apr. 2022 Representative Director and President at BLOCKSMITH&Co. (present post) Mar. 2025 Representative Director and President at KLab Inc. (present post) Major concurrent post Representative Director and President at BLOCKSMITH&Co.	2,340,300
2	Yosuke Igarashi (October 13, 1973) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Feb. 2000 Joined Visionarts, Inc. (now Sony Global Solutions Inc.) Aug. 2003 Joined KLab Inc. June 2005 Director Sep. 2009 Executive Officer and COO Sep. 2012 Director, Executive Vice President and COO Mar. 2018 Representative Director, Executive Vice President and COO Mar. 2019 Representative Director and Vice Chairman Mar. 2025 Director (present post) Major concurrent post Chairman at KLab China Inc.	201,000
3	Kazuyuki Takata (August 20, 1978) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Apr. 2002 Joined Nihon Keiei K.K. June 2008 Joined Bearing Point Inc. (now PwC Consulting LLC) Sep. 2010 Joined KLab Inc. Apr. 2012 Head of Corporate Planning Department (present post) Sep. 2012 Executive Officer Mar. 2014 Director, Head of Corporate Planning Department and Head of IR Office Mar. 2015 Managing Director and CFO Mar. 2019 Senior Managing Director and CFO Mar. 2025 Director and CFO (present post)	114,600

Candidate No.	Name (Date of Birth)	Resume and Major Concurrent Posts	Number of Shares Held
4	Yoshiki Nakane (March 10, 1975) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	Apr. 1999 Joined Nippon Telegraph and Telephone Corporation (now NTT, Inc.) Apr. 2005 Joined KLab Inc. Sep. 2009 Executive Officer Sep. 2010 Head of Division 1 R&D Department Aug. 2013 Head of Studio Management Department Apr. 2014 Head of Quality Control Department June 2016 Head of Creative Department Mar. 2019 Director (present post)	88,600
5	Ryusuke Harada (February 13, 1986) <div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div>	Mar. 2010 Joined FinEdge Financial Services June 2012 Joined PayWave Digital Bank Jan. 2015 Joined NovaPay Technologies	—
6	Sheikh Salem Khaled Humaid Mohamed Alqasemi (January 6, 1981) <div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div>	Jan. 2008 Joined the UAE National Police Agency, Ministry of Interior (present post) Major concurrent post Staff member at the UAE National Police Agency, Ministry of Interior	—
7	Shintaro Yamada (July 10, 1986) <div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div>	July 2006 Started entertainment career as a model July 2007 Worked as an actor July 2018 Founded nahato, Inc.; Director (present post) Nov. 2020 Representative Director at SHIP Inc. (present post) Mar. 2021 Founded genuNely Inc.; Representative Director (present post) Major concurrent post nahato, Inc. SHIP Inc. genuNely Inc.	10,700

- (Notes) 1. Tetsuya Sanada, a candidate for Director, is the Representative Director and President of BLOCKSMITH&Co., and the following transactions exist between BLOCKSMITH&Co. and the Company. None of the other candidates have special interests in the Company [Period from January 1, 2025 to December 31, 2025] (excluding consumption tax, etc.)
Transactions involving BLOCKSMITH&Co. to the Company regarding the outsourcing etc. of BLOCKSMITH&Co.'s game development, operation, etc.: 21 million yen
Transactions such as outsourcing etc. of new businesses from the Company to BLOCKSMITH&Co.: 31 million yen
2. Sheikh Salem Khaled Humaid Mohamed Alqasemi (hereinafter referred to as "Sheikh Salem") and Shintaro Yamada are candidates for Outside Director. If elected, the Company plans to notify the Tokyo Stock Exchange that each of these candidates has been designated as an Independent Director.
3. The number of shares held by Director candidate Tetsuya Sanada includes shares held by his asset management company, Six Cents Holdings Ltd.
4. The reasons behind the selection of each candidate for Director are as follows.
- (1) Tetsuya Sanada, who is the founder of KLab Inc. is also the heart of the Company. Additionally, he has founded multiple venture businesses since his days as a student and possesses an extensive knowledge and a wealth of experience in corporate management. He serves a critical role in deciding and executing effective administrative policies and business strategies for the Company. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive insight, track record, and practical leadership, the Company has made him a candidate for Director.

- (2) Yosuke Igarashi presides over the research and development department, human resources, and an international subsidiary, giving him a wealth of knowledge and a broad perspective on business administration both in Japan and on the international stage. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive industry insight and track record, the Company has made him a candidate for Director.
 - (3) Kazuyuki Takata has overseen preparations for the Company to go public, worked extensively with mergers and acquisitions, and endeavored to implement effective financial strategies. He possesses rich experience in well-rounded corporate knowledge, as well as a broad business perspective. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive industry insight and track record, the Company has made him a candidate for Director.
 - (4) Yoshiaki Nakane was in a lead position since joining the Company in both the R&D and project management departments as well acting in the role of vice president for an overseas subsidiary, giving him a wealth of knowledge and a broad perspective on the Company's core business. Expecting that he will continue to contribute to the decision-making of the Board of Directors and further increase the Company's corporate value through his extensive industry insight and track record, the Company has made him a candidate for Director.
 - (5) Ryusuke Harada has extensive business experience and technical knowledge in financial IT systems and cryptocurrency-related businesses. Expecting that such experience and insight will contribute to increasing the value of the Company through its financial strategies utilizing cryptocurrency assets, gold, etc., the Company has made him a candidate for Director.
 - (6) Sheikh Salem is His Highness the Al Qasimi Royal Family of the United Arab Emirates. Expecting him to play an important role in its Middle East strategy, including the UAE, the Company has made him a candidate for Outside Director. Although he has no prior experience of direct involvement in corporate management, the Company believes that he will be able to appropriately perform the duties of an Outside Director, as the Company expects him to contribute significantly to building relationships with the UAE Royal Family and developing the business.
 - (7) Shintaro Yamada founded a social networking service (SNS) marketing company and has extensive business experience and wide-ranging knowledge in internet and SNS marketing. Expecting him to play an important role as an advisor on marketing strategies for the game business and new businesses, the Company has made him a candidate for Outside Director.
5. If the election of Sheikh Salem and Shintaro Yamada is approved at this Annual Shareholders Meeting, the Company plans to enter into an agreement with each of them to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the Act. The limit on liability for damages under such agreement is planned to be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Act.
 6. The Company has concluded a liability insurance contract for Directors and officers with the insurance company as set forth in Article 430-3, Paragraph 1 of the Companies Act, which is included in the insured by the Directors. Under this insurance contract, the insured shall be compensated for the amount of liability, settlement money, attorney's fees, and other expenses against the Company or the third party in the event that a shareholder representative lawsuit is filed by the insured due to the performance of duties based on the status of Directors and officers of the Company. In the event the proposal is approved in accordance with the draft where each candidate is elected and assumes the position of Director Who Is Not an Audit and Supervisory Committee Member, such candidate shall be included in the insured under this insurance contract. This insurance contract is scheduled to be renewed with the same content at the next renewal. The content of this insurance contract is as described in "4. Matters Concerning Company Directors (4) Outline of Contents in the Liability Insurance Contract for Directors and Officers" in the business report.

【Reference】 Skill Matrix for Directors Who Are Not Audit and Supervisory Committee Members

	Corporate Management	Game Planning / Operation	Game Development / Technical Research	Marketing	Finance / Accounting	Governance / Risk Management	Legal	Personnel Affairs / Labor
Tetsuya Sanada	○	○		○		○		
Yosuke Igarashi	○		○			○		○
Kazuyuki Takata	○				○	○	○	
Yoshiki Nakane	○		○			○		
Ryusuke Harada	○				○			
Sheikh Salem				○		○		
Shintaro Yamada	○			○				

Fifth Item - Election of Four Directors Who Are Audit and Supervisory Committee Members

The term of office of three of the incumbent Directors who are Audit and Supervisory Committee members will terminate at the close of this Shareholders Meeting. We therefore ask you to elect one more Director who will serve as an Audit and Supervisory Committee member, bringing the total number of Directors to four, in order to strengthen the auditing system. Furthermore, this agenda item has been approved by the Audit and Supervisory Committee.

The candidates for Directors who are Audit and Supervisory Committee members are as follows.

Candidate No.	Name (Date of birth)	Resume and major concurrent posts	Number of shares held
1	Shoji Inoue (July 29, 1961) Reappointment	<p>Apr. 1984 Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation)</p> <p>Apr. 2000 Registered as an attorney-at-law in Japan (present post)</p> <p>Apr. 2008 Outside Company Auditor at KLab Inc.</p> <p>Sep. 2009 Joined Mercury General LPC & Partners Law Firm (present post)</p> <p>Mar. 2016 Outside Director at KLab Inc. (present post)</p> <p>Apr. 2016 Outside Company Auditor at SKIYAKI Inc. (now Space Shower SKIYAKI Holdings Inc.) (present post)</p> <p>July 2017 Outside Director at Zappallas, Inc. (present post)</p> <p>Nov. 2017 Outside Director at Arara Inc. (now Paycloud Holdings Inc.) (present post)</p> <p>Major concurrent posts</p> <p>Attorney-at-law at Mercury General LPC & Partners Law Firm</p> <p>Outside Director at Paycloud Holdings Inc.</p> <p>Outside Director at Space Shower SKIYAKI Holdings Inc.</p>	15,200
2	Hiroshi Murakami (October 11, 1969) New appointment	<p>Apr. 1992 Joined Toray Industries, Inc.</p> <p>Oct. 1996 Joined Abe, Ikubo & Katayama Law Firm Member of the First Tokyo Bar Association (Registered in 1996, 48th term)</p> <p>Aug. 2002 Joined Pillsbury Winthrop (New York) (now Pillsbury Winthrop Shaw Pittman LLP) New York State Bar (admitted in 2003)</p> <p>Aug. 2003 Joined Oh-Ebashi LPC & Partners Law Firm (present post)</p> <p>June 2015 Outside Director at Anshin Guarantor Service Co.,Ltd. (present post)</p> <p>Major concurrent posts</p> <p>Attorney-at-law at Oh-Ebashi LPC & Partners Law Firm</p>	—

Candidate No.	Name (Date of birth)	Resume and major concurrent posts	Number of shares held
3	Yosuke Yamaguchi (March 26, 1979) <div style="border: 1px solid black; padding: 2px;">New appointment</div>	<p>Sep. 2007 Joined Kitahama Partners Law Firm, Foreign Law Joint Enterprise</p> <p>July 2011 Seconded to Osaka Securities Exchange Co., Ltd. (now Japan Exchange Regulation)</p> <p>Aug. 2016 Co-Partner at Iwatani, Muramoto & Yamaguchi Law Firm (present post)</p> <p>Dec. 2018 Outside Auditor at Kringle Pharma, Inc. (present post)</p> <p>Apr. 2020 Outside Auditor at akippa Inc. (present post)</p> <p>Dec. 2021 Outside Auditor at Fitcrew Inc.</p> <p>July 2022 Outside Auditor at Center Mobile Inc.</p> <p>Major concurrent posts Co-Partner at Iwatani, Muramoto & Yamaguchi Law Firm Outside Auditor at Kringle Pharma, Inc. Outside Auditor at akippa Inc.</p>	—
4	Kenji Ueda (December 14, 1983) <div style="border: 1px solid black; padding: 2px;">New appointment</div>	<p>Apr. 2002 Joined Takara Real Estate Co., Ltd.</p> <p>Apr. 2011 Neyagawa City council member</p> <p>Apr. 2015 Osaka prefectural assembly member (present post)</p> <p>Major concurrent posts Osaka prefectural assembly member (present post)</p>	—

- (Notes)
- None of the candidates have a special interest in the Company.
 - Shoji Inoue, Hiroshi Murakami, Yosuke Yamaguchi, and Kenji Ueda are candidates for Outside Directors. In addition, if each candidate is elected, the Company plans to notify the Tokyo Stock Exchange that each of them has been designated an Independent Director.
 - Shoji Inoue will have been an Outside Director (Audit and Supervisory Committee Member) at the Company for 10 years at the close of this Shareholders Meeting. He possesses a technical perspective as an attorney-at-law, knowledge of the IT industry, which is closely related to the Company, and considerable insights into corporate activities. In the expectation of advice and an oversight role based on his knowledge and insights, the Company has made Shoji Inoue a candidate for Outside Director.
 - Hiroshi Murakami has served as an Outside Director (Audit and Supervisory Committee member) of a listed company for 10 years and has a professional perspective as an attorney and extensive insight into corporate activities. Expecting that he will provide advice based on his deep knowledge and to oversee company management from an objective standpoint independent from business executives, the Company has made him a candidate for Outside Director.
 - Yosuke Yamaguchi has served as an Outside Director (Audit and Supervisory Committee member) and Audit & Supervisory Board member of several companies, including listed companies, and has a professional perspective as an attorney and extensive insight into corporate activities. Expecting that he will provide advice based on his deep knowledge and to oversee company management from an objective standpoint independent from business executives, the Company has made him a candidate for Outside Director.
 - Kenji Ueda has served as a city council member and a prefectural assembly member for over 10 years and has a professional perspective on policy and legal systems as a member of the Osaka Prefectural Assembly, as well as extensive insight into corporate activities. Expecting that he will provide advice based on his deep knowledge and to oversee company management from an objective standpoint independent from business executives, the Company has made him a candidate for Outside Director. Although he has no experience of being directly involved in corporate management other than as an Outside Director, the Company expects that he will utilize his knowledge and experience in supervising the management of the Company from a position independent of the management team that carries out the business, and are therefore requesting his election.
 - Under Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts for limiting the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act with Shoji Inoue. The liability for damages under the contracts shall be no more than the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act. If the assumption of office of Shoji Inoue is approved at the Shareholders Meeting, the contract will be renewed.

In addition, if the election of Hiroshi Murakami, Yosuke Yamaguchi, and Kenji Ueda as Directors Who Are Audit and Supervisory Committee Members is approved, the Company plans to enter into a liability insurance contract with each of them with similar content to the said liability insurance contract.

8. The Company has concluded a liability insurance contract for Directors and officers with the insurance company as set forth in Article 430-3, Paragraph 1 of the Companies Act, which is included in the insured by the Directors. Under this insurance contract, the insured shall be compensated for the amount of liability, settlement money, attorney's fees, and other expenses against the Company or the third party in the event that a shareholder representative lawsuit is filed by the insured due to the performance of duties based on the status of Directors and officers of the Company. In the event the proposal is approved in accordance with the draft where each candidate is elected and assumes the position of Director Who Is Not an Audit and Supervisory Committee Member, such candidate shall be included in the insured under this insurance contract. This insurance contract is scheduled to be renewed with the same content at the next renewal. The content of this insurance contract is as described in "4. Matters Concerning Company Directors (4) Outline of Contents in the Liability Insurance Contract for Directors and Officers" in the business report.

【Reference】 Skill Matrix for Directors Who Are Audit and Supervisory Committee Members

	Management Experience at Other Companies	Finance / Accounting	Governance / Risk Management	Legal
Shoji Inoue	○	○	○	○
Hiroshi Murakami	○		○	○
Yosuke Yamaguchi	○		○	○
Kenji Ueda			○	