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Securities Code: 3649

Notice of the 41st General Meeting of Shareholders

Date

Thursday, March 26, 2026 at 10 a.m. JST
Reception desk opens at 9:30 a.m. JST

Venue

Otemachi SANKEI Plaza Rooms (311) Tokyo
Sankei Building 3F, 1-7-2, Otemachi, Chiyoda-Ku, Tokyo

Proposals

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Seven (7) Directors
(Excluding Directors serving as
Audit & Supervisory Committee
Members)

Proposal 3: Election of Four (4) Directors Who
Are Audit and Supervisory
Committee Members

Proposal 4: Election of One (1) Director Who
Is a Substitute Audit and
Supervisory Committee Member

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To our shareholders:

Shareholders may exercise their voting rights in advance, either via the Internet, etc. or in writing.

Deadline for exercising voting rights

By 5:00 p.m. JST on Wednesday, March 25, 2026

Any changes to the operation of the General Meeting of Shareholders will be posted on our website.

FINDEX Inc.

Securities Code: 3649

March 4, 2026

Dear Shareholders:

1-7-2, Otemachi, Chiyoda-ku, Tokyo
FINDEX Inc.
Teruo Aibara, President & CEO

Notice of the 41st General Meeting of Shareholders

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

We are pleased to inform you that the 41st Ordinary General Meeting of Shareholders will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights either in writing or via the Internet. Please review the Reference Documents included in the Notice of Convocation and exercise your voting rights by 5:00 p.m. on Wednesday, March 25, 2026 (JST).

FINDEX Inc. Official Website: <https://findex.co.jp/en/ir/stock/meeting.html>

TSE Website: <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

General Meeting of Shareholders Materials: <https://d.sokai.jp/3649/teiji/>

Details

1. **Date and Time** Thursday, March 26, 2026 at 10 a.m. JST
2. **Location** Otemachi SANKEI Plaza Room (311)
Tokyo Sankei Building 3F, 1-7-2, Otemachi, Chiyoda-Ku, Tokyo
3. **Purpose of the Meeting**
Reports:
 1. Reports on the Business Results and Consolidated Financial Statements and Audit Results of the Accounting Auditors and the Audit & Supervisory Committee on Consolidated Financial Statements for the 40th Fiscal Year (from January 1, 2025 to December 31, 2025)
 2. Reports on the Financial Statements for the 41st Fiscal Year (from January 1, 2025 to December 31, 2025)

Proposals:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors (Excluding Directors serving as Audit & Supervisory Committee Members)
- Proposal 3:** Election of Four (4) Directors who are Audit and Supervisory Committee Members
- Proposal 4:** Election of One (1) Director who is a substitute Audit & Supervisory Committee Member

- ⊙ If attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ⊙ Should any revisions be made to the items subject to measures for electronic provision, the fact of such revisions, along with the details of the items before and after the revisions, will be posted on each of the websites listed on the previous page.
- ⊙ If you exercise your voting rights both via the Internet, etc. and by paper (postal mail), the vote exercised via the Internet, etc. shall be treated as valid. Furthermore, if you exercise your voting rights multiple times via the Internet, etc., the last vote exercised shall be treated as valid. In the event that you exercise your voting rights by paper (postal mail) and there is no indication of approval or disapproval for a proposal on the voting form, it shall be treated as an indication of approval.

<Submission of questions in advance>

Prior to this General Meeting of Shareholders, we invite our shareholders to submit questions and comments in advance, to which we plan to respond during the meeting. For details, please see below:

Submission Method: We accept questions and comments via email.

Important Note: Please ensure the subject line of your email includes your full name and shareholder number (as found on your Voting Rights Exercise Form).

Deadline for submission of questions in advance:

By 5:00 p.m., Wednesday, March 19, 2026, JST

Among the questions received in advance, we plan to address those related to the meeting's agenda or matters of high shareholder interest, provided they are within the scope of what the Company can appropriately answer.

Please note that we cannot guarantee a response to every question received, nor are we able to provide individual replies.

The email address provided above will be deactivated following the submission deadline.

Reference Documents for General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company considers the return of profits to shareholders to be one of its highest management priorities. Our basic policy is to maintain stable dividends while taking into account future business development and other factors.

For the year-end dividend for the current fiscal year, we propose the following:

Details of year-end dividend

(1) Type of dividend property

Cash

(2) Matters concerning the allotment of dividend property and the total amount thereof

14.00 yen per share of common stock of the Company. In this case, the total amount of dividends will be 343,570,290 yen.

(3) Effective date of the distribution of surplus

March 27, 2026

Proposal 2: Election of Seven (7) Directors (Excluding Directors serving as Audit & Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors serving as Audit & Supervisory Committee Members; the same applies hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes the election of seven (7) Directors, including one (1) Outside Director.

The Audit & Supervisory Committee concludes that all candidates are qualified as Director of the Company.

The candidates for Directors are as follows:

Candidates for Directors

No.	Name	Current Position and Responsibilities at the Company	Gender	Candidate Attribute
1	Re-election Teruo Aibara	President & CEO Department Manager of Business Strategy Dept.	Male	—
2	Re-election Kohji Kondo	Director and Department Manager of Medical Sales Solutions Dept.	Male	—
3	Re-election Hiroaki Hasegawa	Director and Department Manager of Consulting Dept.	Male	—
4	Re-election Riki Miyakawa	Director and Department Manager of Software Package Development Dept. General Manager, Information Security	Male	—
5	Re-election Keisuke Kakiuchi	Director and Department Manager of Hospital Sales Solutions Dept.	Male	—
6	New candidate Takahiro Yazawa	—	Male	—
7	New candidate Kyoko Matsuba	—	Female	Outside Director Independent Officer

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of the Company's common shares owned
1	Teruo Aibara (September 25, 1966)	<p>April 1990 Joined Shikoku Nippon Denki Software K.K.</p> <p>July 1993 Joined Pioneer Shikoku K.K. (now the Company)</p> <p>February 1994 Director of the Company</p> <p>May 1994 President & CEO of the Company (current position)</p> <p>July 2014 Department Manager of Business Strategy Dept. of the Company (current position)</p> <p>February 2017 Director of Eagle Matrix Consulting Co., Ltd. (now EMC Healthcare Co., Ltd.) (current position)</p> <p>April 2021 Representative Director of Fitting Cloud Inc.</p> <p>June 2023 Director of Fitting Cloud Inc. (current position)</p> <p>(Significant concurrent positions) Director of Fitting Cloud Inc. Director of EMC Healthcare Co., Ltd.</p>	7,707,600 shares
<p>[Reason for nomination]</p> <p>The candidate has a proven track record, extensive experience of management in general, and outstanding insights, having led the Company as President & CEO since 1994. He has also played an extremely important role in technical decisions, and the determination and execution of management policies and business strategies. The Company requests his re-election believing he will make a competent director because he can be expected to contribute to the Group's business expansion and further growth and development through transformation.</p>			
2	Kohji Kondo (March 22, 1964)	<p>August 1984 Joined Suncherry Data System K.K.</p> <p>April 2005 Joined the Company</p> <p>April 2007 Corporate Officer of the Company</p> <p>July 2008 Director and Department Management, System Development Dept. of the Company</p> <p>July 2014 Director and Department Manager, Sales Planning Dept. of the Company</p> <p>January 2021 Director and Department Manager, Medical Sales Solutions Dept. of the Company (current position)</p>	127,564 shares
<p>[Reason for nomination]</p> <p>After working primarily in distributor support and system development operations, the candidate demonstrated strong leadership, driving distributor support operations as Corporate Officer from 2007. Having overseen distributor support and system development operations as Director since 2008, he has a proven track record, experience and extensive industry knowledge. He currently oversees sales, marketing distributor support and customer support operations as Director and Department Manager of the Medical Sales Solutions Dept. The Company requests his re-election believing he will make a competent director because he can be expected to contribute to the Group's business expansion and further growth and development through transformation.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of the Company's common shares owned
3	Hiroaki Hasegawa (August 5, 1968)	April 1993	Joined TEIJIN LIMITED.	19,564 shares
		December 2008	Joined BML, INC.	
July 2009	Joined the Company			
April 2010	Corporate Officer of the Company			
December 2010	Director of the Company			
November 2012	Department Manager, Hospital Sales Solutions Dept. 2 of the Company			
January 2021	Director and Department Manager, Hospital Sales Solutions Dept. of the Company			
		January 2023	Director and Department Manager, Consulting Dept. of the Company (current position)	
		[Reason for nomination] The candidate has a proven track record, experience and extensive industry knowledge gained from working mainly in sales operations and then driving sales operations and demonstrating strong leadership as Director from 2010. As Department Manager of the Hospital Sales Solutions Dept., he has overseen sales operations at five sites in Tokyo, Osaka, Hokkaido, Kyoto and Niigata. He is currently drawing on the knowledge and experience gained in sales operations in his role as Department Manager of the Consulting Dept. in charge of new business model development, including proposing improvements in the operation of medical systems and proposing new business. The Company requests his re-election believing he will make a competent director because he can be expected to contribute to the Group's business expansion and further growth and development through transformation.		
4	Riki Miyakawa (July 17, 1972)	April 1998	Joined NEC Corporation	7,564 shares
		August 2009	Joined the Company	
June 2012	Corporate Officer of the Company			
July 2014	Corporate Officer and Department Manager, System Development Dept. of the Company			
March 2016	Director and Department Manager, System Development Dept. of the Company			
April 2023	Director and Department Manager of Software Package Development Dept. of the Company			
October 2023	General Manager, Information Security of the Company(current position)			
		[Reason for nomination] After working primarily in system development operations, the candidate demonstrated strong leadership, driving system development operations as Corporate Officer from 2012. Additionally, since 2016, he has been overseeing the system development of the Group as the Director of the Systems Development Department, and from 2023 onwards, as the Director of Software Package Development and General Manager of the Information Security Department. He possesses a proven track record, experience, and extensive industry knowledge. The Company requests his reelection believing he will make a competent Director as he can be expected to contribute to the Group's business expansion and further growth and development.		

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of the Company's common shares owned
	Keisuke Kakiuchi (June 7, 1973)	April 1996 Joined NEC Corporation April 2014 Joined the Company April 2018 Corporate Officer of the Company January 2023 Corporate Officer and Department Manager, Hospital Sales Solutions Dept. of the Company March 2025 Director and Department Manager of Hospital Sales Solutions Dept. of the Company (current position)	6,342 shares
5	<p>[Reason for nomination]</p> <p>The candidate possesses extensive experience and a proven track record in sales, having primarily worked in sales operations. Since 2018, he has demonstrated strong leadership as a Corporate Officer, overseeing both Sales and System Engineering departments while spearheading strategic planning, sales activities, and business administration. As Department Manager of the Hospital Sales Solutions Dept., he has overseen sales operations at eight sites in Tokyo, Ehime, Osaka, Hokkaido, Kyoto, Niigata, Fukuoka, and Okinawa. He has solidified the sales base of our medical solutions, which is the foundation of our business, and is expected to further contribute to the stability and growth of our Group's business. The Company believes that he will contribute to the Group's business expansion and further growth and development and is qualified as candidate for Director.</p>		

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of the Company's common shares owned
6	Takahiro Yazawa (January 8, 1964)	<p>April 1988 Joined The Sumitomo Bank (now Sumitomo Mitsui Banking Corporation (SMBC))</p> <p>January 1994 Assistant Manager, Planning Dept., SMBC</p> <p>April 2001 Deputy Head of Planning Dept., SMBC</p> <p>December 2002 Senior Deputy Head of IR Office, Corporate Planning Dept., Sumitomo Mitsui Financial Group, Inc. (SMFG)</p> <p>April 2004 Head of IR Office, Corporate Planning Dept., SMFG</p> <p>October 2007 General Manager, Investment Development Dept., SMBC</p> <p>April 2009 General Manager, Product Strategy Office, Investment Banking Div., SMBC</p> <p>April 2013 Executive Officer, SMBC Nikko Securities Inc.</p> <p>April 2014 Managing Executive Officer, SMBC Nikko Securities Inc.</p> <p>May 2016 Executive Officer, International Deputy, SMBC Nikko Securities Inc.; Advisory, SMBC Nikko Capital Markets Limited (UK)</p> <p>December 2016 Managing Executive Officer, International Deputy, SMBC Nikko Securities Inc. Chairman, SMBC Nikko Capital Markets Limited (UK)</p> <p>March 2022 Senior Managing Executive Officer, Global Planning Div., SMBC Nikko Securities Inc. ※Concurrently holding the following position since April 2022</p> <p>April 2022 Managing Executive Officer, Deputy Head of Global Business Unit, SMFG</p> <p>April 2024 Senior Advisor, SMBC Nikko Securities Inc.</p> <p>January 2025 Executive Partner, Vision Consulting, Inc.</p>	
<p>[Reason for nomination]</p> <p>The candidate has held key positions in corporate finance, international business, and investor relations activities at major Japanese banks and securities firms over many years. During his career in banking, he was engaged in the planning, formulation, and execution of business strategies, as well as new business development, based on his extensive financial knowledge. In his career within the securities industry, he has been well-versed in complex international projects and engaged in dialogues with global investors at the forefront of international capital markets.</p> <p>As the Company is currently a Prime Market listed enterprise, the expansion of the investor base and the advancement of management with a focus on capital efficiency have been positioned as the highest priorities. It has been determined that the candidate's deep insight into capital markets is indispensable for the formulation of the Company's financial strategies and for gaining trust from the market. Based on the above, we are confident that his wealth of experience and expertise will significantly contribute to the sustainable improvement of the Group's corporate value, and we therefore request his election as a new Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of the Company's common shares owned
7	Kyoko Matsuba (April 6, 1974)	<p>April 1997 Joined Ministry of Posts and Telecommunications (now Ministry of Internal Affairs and Communications)</p> <p>August 2002 Joined Capgemini U.S. LLC</p> <p>August 2004 Joined Navigant Consulting Inc.</p> <p>March 2006 Joined Columbia University Medical Center (now Columbia University Irving Medical Center)</p> <p>September 2008 Director of Operations, Office of the CEO, Columbia University Medical Center</p> <p>April 2010 Joined GE Healthcare Japan Corporation</p> <p>October 2015 General Manager, Healthcare Digital Business Unit, GE Healthcare Japan Corporation</p> <p>April 2018 General Manager, Academic Business Unit, GE Healthcare Japan Corporation</p> <p>January 2019 Executive Officer, GE Healthcare Japan Corporation</p> <p>July 2020 General Manager, Edison Solution Business Unit (concurrently General Manager, Academic Business Unit), GE Healthcare Japan Corporation</p> <p>January 2024 General Manager, Strategic Business Unit, GE Healthcare Japan Corporation</p> <p>June 2025 Resigned from GE Healthcare Japan Corporation</p>	
<p>[Reasons for nomination and overview of expected roles]</p> <p>The candidate has held key positions, including hospital management consulting in both Japan and the United States, participation in the management of university hospitals, and serving as the General Manager of the Digital Business Unit at a major foreign-affiliated company. In addition to her extensive knowledge of finance and management, she is well-versed in the latest trends in medical transformation utilizing digital technology, such as the optimization of hospital operations through medical IT and the construction of infrastructure for medical data utilization. The Company has determined that her deep insight into the healthcare industry and her strategic execution capabilities are indispensable for the sustainable improvement of the Group's corporate value. As she is expected to provide appropriate advice and supervision from the perspectives of both governance and business promotion, the Company requests her election as a new Outside Director.</p>			

- (Notes)
1. The candidates do not have any special interest in the Company.
 2. Mr. Takahiro Yazawa is a new candidate for Director.
 3. Ms. Kyoko Matsuba is a new candidate for Outside Director, and her name in the family register is Kyoko Kikushima.
 4. The Company plans to enter into an agreement with Ms. Kyoko Matsuba on the limitation of liability for damages as provided for under the provisions of Paragraph 1, Article 423 of the Companies Act according to the provisions of Paragraph 1, Article 427 thereof and the Articles of Incorporation. The maximum amount of liability based on this agreement shall be the minimum amount stipulated by law, and if the election of Ms. Kyoko Matsuba is approved, the Company intends to enter into the said agreement with her.
 5. The Company has signed a liability insurance policy for officers, etc. as specified in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and shall cover the insured persons, who include Directors of the Company, against monetary damages, legal fees and costs, and other damages using the insurance policy (provided, however, there are some waiver events. For example, there is no coverage of damages resulting from actions that the insured committed knowing they were violations of laws and regulations). The candidates will

be insured under the insurance policy if they are appointed and take office as a director. The Company also intends to renew the insurance contract with the same content at next renewal.

6. The Company confirms that Ms. Kyoko Matsuba meets the requirements for an Independent Officer pursuant to the provisions of the Tokyo Stock Exchange. If Ms. Kyoko Matsuba is approved, the Company intends to designate her as an Independent Officer.

Proposal 3: Election of Four (4) Directors who are Audit & Supervisory Committee Members

The term of office of three (3) Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes the election of four (4) Directors who are Audit & Supervisory Committee Members.

The Audit & Supervisory Committee concludes that all candidates are qualified as Director of the Company. The candidates are as follows:

Candidates for Directors who are Audit & Supervisory Committee Members

No.	Name	Current Position and Responsibilities at the Company	Gender	Candidate Attribute
1	Re-election Kouji Yamauchi	Director [Full-time Audit & Supervisory Committee Member]	Male	—
2	Re-election Takashi Kitada	Outside Director [Audit & Supervisory Committee Member]	Male	Outside Director Independent Officer
3	Re-election Akira Yamada	Outside Director [Audit & Supervisory Committee Member]	Male	Outside Director Independent Officer
4	New candidate Akane Yui	—	Female	Outside Director Independent Officer

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of the Company's common shares owned
1	Kouji Yamauchi (October 3, 1965)	February 1995 Joined Honda Service Center Co., Ltd. May 2008 Joined the Company July 2008 Full-time Audit & Supervisory Committee Member of the Company March 2016 Director (Full-time Audit & Supervisory Committee Member) , the Company (current position)	-
<p>[Reason for nomination]</p> <p>The candidate, serving as a full-time Director on the Audit & Supervisory Committee, has extensive audit experience and a proven track record of providing appropriate advice and recommendations. The Company requests his reelection, believing that he will serve as a director on the audit committee because he can contribute to further strengthening the corporate governance of the Group.</p>			
2	Takashi Kitada (February 24, 1956)	March 1985 Registered as a Certified Public Accountant April 1998 Joined Deloitte Touche Tohmatsu LLC July 1999 Partner, Deloitte Touche Tohmatsu LLC October 2014 Established Kitada Takashi CPA Office (current position) March 2016 Outside Director (Audit and Supervisory Committee Member) , Okura Industrial Co.,Ltd. (current position) Outside Director (Audit & Supervisory Committee Member) , the Company (current position) (Significant concurrent positions) Kitada Takashi CPA Office Manager Outside Director of Okura Industrial Co.,Ltd. [Audit & Supervisory Committee Member]	1,000 shares
<p>[Reasons for nomination and overview of expected roles]</p> <p>The candidate has specialized knowledge in finance and accounting, extensive audit experience as a certified public accountant, and a proven track record of providing appropriate advice and recommendations. The Company requests his reelection, believing that he is well-qualified to serve as an outside director and can thus contribute to further strengthening the corporate governance of the Group by serving as a member of the audit committee. Furthermore, he was previously affiliated with the audit firm Deloitte Touche Tohmatsu LLC, which served as our company's auditor. The Company has a transactional relationship with the audit firm regarding the payment of audit fees; however, the amount constitutes less than 0.1% of the audit firm's total revenue, thus representing a minimal portion. Additionally, although he was involved in the Company's audit work at the audit firm until the fiscal year 2011, he has not been engaged in any of the Company's audit activities since then. Therefore, the Company judges that his independence is adequately ensured.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of the Company's common shares owned
3	Akira Yamada (November 4, 1963)	<p>April 1987 Joined the Suginami hospital</p> <p>June 1991 Joined the Umezono hospital(now Tama rehabilitation hospital)</p> <p>June 1993 Joined the Hojo hospital</p> <p>July 1999 Representative Director of the Best Care K.K.</p> <p>December 2017 Representative Director of the J·Top Inc. (current position)</p> <p>February 2019 Representative Director of the Valuepp Inc.</p> <p>October 2021 Outside Director (Audit & Supervisory Committee Member) , the Company (current position)</p> <p>(Significant concurrent positions)</p> <p>Representative Director of the J·Top Inc.</p>	
<p>[Reasons for nomination and overview of expected roles]</p> <p>The candidate, possessing extensive professional experience in healthcare institutions and broad insights as a business executive in the caregiving industry, is expected to provide appropriate advice and recommendations from a multidimensional perspective and contribute to further enhancing the Group's corporate governance. The Company deems the candidate suitable for the position and hereby requests the approval of his reelection as an Outside Director who is an Audit & Supervisory Committee Member.</p>			
4	Akane Yui (September 6, 1980)	<p>October 2003 Joined JA Amenity House, Inc.</p> <p>October 2008 Joined Shouji Senzaki Tax Accountant Office</p> <p>April 2009 Joined Yui Tax Accountant Office</p> <p>August 2013 Registered as a Tax Accountant</p> <p>June 2019 Outside Corporate Auditor, Kyowa Nissei Co., Ltd. (current position)</p> <p>January 2021 Representative Partner, Yui Tax Accountant Corporation (current position)</p> <p>September 2025 Corporate Auditor, Tokai Building Maintenance Co., Ltd. (current position)</p> <p>Corporate Auditor, Sun Tokai Building Maintenance Co., Ltd. (current position)</p> <p>(Significant concurrent positions)</p> <p>Outside Corporate Auditor, Kyowa Nissei Co., Ltd.</p> <p>Representative Partner, Yui Tax Accountant Corporation</p> <p>Corporate Auditor, Tokai Building Maintenance Co., Ltd.</p> <p>Corporate Auditor, Sun Tokai Building Maintenance Co., Ltd.</p>	
<p>[Reasons for nomination and overview of expected roles]</p> <p>The candidate has accumulated specialized expertise in tax and accounting over many years as a tax accountant, and has also been involved in organizational management as a representative partner of a tax accountant corporation. Furthermore, she has served as an outside corporate auditor for multiple companies, including listed enterprises, and possesses extensive experience in providing guidance regarding the assurance of transparency in corporate management and compliance. In light of her career as a professional and her experience in management administration in her current positions, the Company expects that she will provide appropriate advice and supervision from a neutral standpoint as the Company expands its business and further strengthens its governance system in the future. The Company deems her suitable for the position and hereby requests her election as an Outside Director who is an Audit & Supervisory Committee Member.</p>			

- (Notes)1. The candidates do not have any special interest in the Company.
2. Mr. Takashi Kitada and Akira Yamada are candidates for Outside Director.
 3. Ms. Akane Yui is a new candidate for Outside Director, and her name in the family register is Akane Tachi.
 4. Mr. Takashi Kitada is currently the Company's Outside Director and will have served as Outside Director for ten years upon the conclusion of this General Meeting of Shareholders.
 5. Mr. Akira Yamada is currently the Company's Outside Director and will have served as Outside Director for four years and five months upon the conclusion of this General Meeting of Shareholders.
 6. The Company has entered into agreements with Mr. Takashi Kitada and Mr. Akira Yamada on the limitation of liability for damages as provided for under the provisions of Paragraph 1, Article 423 of the Companies Act according to the provisions of Paragraph 1, Article 427 thereof and the Articles of Incorporation. The maximum amount of liability based on these agreements shall be the minimum amount stipulated by law, and if the reelection of Mr. Takashi Kitada and Mr. Akira Yamada is approved, the Company intends to continue the aforementioned agreement with them. Furthermore, if the election of Ms. Akane Yui is approved, the Company intends to enter into a similar agreement with her.
 7. The Company has signed a liability insurance policy for officers, etc. as specified in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and shall cover the insured persons, who include Directors of the Company, against monetary damages, legal fees and costs, and other damages using the insurance policy (provided, however, there are some waiver events. For example, there is no coverage of damages resulting from actions that the insured committed knowing they were violations of laws and regulations). The candidates will be insured under the insurance policy if they are appointed and take office as an Audit & Supervisory Committee Member. The Company also intends to renew the insurance contract with the same content at next renewal.
 8. The Company has registered Mr. Takashi Kitada and Mr. Akira Yamada as Independent Officers pursuant to the provisions of the Tokyo Stock Exchange. If Mr. Takashi Kitada and Mr. Akira Yamada are reappointed, the Company will continue to designate them as independent officers. In addition, the Company confirms that Ms. Akane Yui meets the requirements for an Independent Officer pursuant to the provisions of the Tokyo Stock Exchange. If her election is approved, the Company intends to designate her as an Independent Officer.

Proposal 4: Election of One (1) Director who is a substitute Audit & Supervisory Committee Member

The Company proposes to elect one (1) Director who is a substitute Audit & Supervisory Committee Member, to prepare for the event that the number of Directors who are Audit & Supervisory Committee Members falls below the number required by laws and regulations. The consent of the Audit & Supervisory Committee has been obtained for this proposal. The candidate is as follows:

Candidate for Director serving as a substitute Audit & Supervisory Committee Member is as follows.

Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of the Company's common shares owned
Takuya Ayukawa (January 17, 1992)	December 2017 Registered as an attorney June 2019 Joined Sato General Law Office (current position) (Significant concurrent positions) Sato General Law Office Attorney	-

[Reasons for nomination and overview of expected roles]

The candidate is well-versed in a wide range of corporate affairs, including governance overall, M&A, capital policy, finance, personal information protection, and harassment, among others, including the establishment of internal controls. With expertise from a legal perspective, the Company expects that the candidate will provide appropriate advice. The Company nominates him as suitable for the position of outside director, serving as a substitute Audit & Supervisory Committee Member.

- (Notes)1. The candidate is a lawyer at Sato General Law Office, and the Company has entered into an advisory contract with the same law office. However, he does not have any special interest in the Company.
2. Mr. Takuya Ayukawa is a candidate for substitute Outside Director.
 3. If Mr. Takuya Ayukawa is appointed as an outside director serving on the Audit & Supervisory Committee, the Company plans to enter into an agreement with Mr. Takuya Ayukawa on the limitation of liability for damages as provided for under the provisions of Paragraph 1, Article 423 of the Companies Act according to the provisions of Paragraph 1, Article 427 thereof and the Articles of Incorporation. The maximum amount of liability based on this agreement shall be the minimum amount stipulated by law.
 4. The Company has signed a liability insurance policy for officers, etc. as specified in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and shall cover the insured persons, who include the Director of the Company, against monetary damages, legal fees and costs, and other damages using the insurance policy (provided, however, there are some waiver events. For example, there is no coverage for damages resulting from actions that the insured committed knowing they were violations of laws and regulations). Mr. Takuya Ayukawa will be insured under the insurance policy if appointed and takes office as an Audit & Supervisory Committee Member. The Company also intends to renew the insurance contract with the same content at the next renewal.

(Reference)

The experience of the seven candidates for Directors (Excluding Directors serving as Audit & Supervisory Committee Members) and the four candidates for Directors who are Audit & Supervisory Committee, along with the areas in which the company especially expects from them.

Name	Experience		Areas of expectations from the company										
	Corporate management	Business operation	Finance and accounting	Legal affairs and compliance	Risk management	IR	Information security	Business planning	Development and technology	Sales and consulting	Industry knowledge	Overses knowledge	Sustainability
Teruo Aibara	●	●			●	●		●	●	●	●		●
Kohji Kondo		●						●	●	●	●		
Hiroaki Hasegawa		●					●	●	●	●	●		
Riki Miyakawa		●					●		●	●	●		
Keisuke Kakiuchi		●						●	●	●	●		
Takahiro Yazawa		●	●			●		●		●		●	●
Kyoko Matsuba (Outside Director)		●			●		●	●			●	●	
Kouji Yamauchi (Full-time Audit & Supervisory Committee Member)				●	●								
Takashi Kitada (Outside Director) (Audit & Supervisory Committee Member)	●		●		●								
Akira Yamada (Outside Director) (Audit & Supervisory Committee Member)	●										●		
Akane Yui (Outside Director) (Audit & Supervisory Committee Member)	●	●	●	●	●								

* If Proposal No. 2 and 3 are approved as originally proposed, the total number of Directors will be eleven (including four Outside Directors), of whom four Directors (including three Outside Directors) will be Audit & Supervisory Committee Members. Furthermore, all four Outside Directors are expected to be designated as Independent Officers.

* The above list represents the areas of expectation from each individual based on their experience, etc. and is not an exhaustive list of all the expertise each director can offer.