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To Our Shareholders

Securities Code: 2317

June 10, 2026

Yoshichika Hemmi
Representative Director and Chairman
Systema Corporation
1-2-20 Kaigan, Minato-ku, Tokyo

Notice of the 44th Ordinary General Meeting of Shareholders

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

You are cordially invited to attend the 44th Ordinary General Meeting of Shareholders of Systema Corporation (the “Company”), which will be held as described below.

In convening the General Meeting of Shareholders, the Company takes measures for electronic provision, and the information that constitutes the Reference Documents, etc. for the General Meeting of Shareholders (Matters Subject to Measures for Electronic Provision) is posted on the Websites for Posting Matters Subject to Measures for Electronic Provision explained in 4. below. You are kindly requested to check the information by accessing these websites.

If you are unable to attend the meeting in person, you may exercise your voting rights by electromagnetic means or in writing (by mail). Kindly exercise your voting rights by either one of these methods. Details of each of the proposals are as stated in the Reference Documents, etc. for the General Meeting of Shareholders posted on the Websites for Posting Matters Subject to Measures for Electronic Provision explained in 4. below. After reviewing these Reference Documents, please exercise your voting rights by no later than 6 p.m. on Wednesday, June 24, 2026 (Japan time) in accordance with the Guidance Notices later in this Notice.

- Date: 10 a.m. on Thursday, June 25, 2026 (The reception of participants at the meeting will begin at 9:00 a.m.)
- Place: Large Conference Room, 3rd floor, Regus Shiodome Building Center ,
1-2-20 Kaigan, Minato-ku, Tokyo
- Meeting Agenda
Matters to be Reported:
 - Reports on the contents of the Business Report and Consolidated Financial Statements for the 44th Fiscal Year (from April 1, 2025 to March 31, 2026), and reports on the Auditing Results of Accounting Auditor and the Audit & Supervisory Board regarding the Consolidated Financial Statements.
 - Reports on the contents of Non-consolidated Financial Statements for the 44th Fiscal Year (from April 1, 2025 to March 31, 2026)Matters to be Resolved:
 - Proposal No. 1: Partial Amendment to the Articles of Incorporation
 - Proposal No. 2: Election of Thirteen (13) Directors

4. Websites for Posting Matters Subject to Measures for Electronic Provision

| Item No. | Website and web address | How to access |
|----------|--|--|
| 1 | The Company’s website https://www.systema.co.jp/ir/library/general_meeting.html | Please check the information by accessing the web address shown on the left. |
| 2 | Tokyo Stock Exchange Listed Company Information Service https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show | Please access the website at the address shown on the left, enter/search “Systema” under “Issue name (company name)” or its securities code “2317” under “Code,” and choose “Basic information,” “Documents for public inspection / PR information” and “Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting.” |
| 3 | Soukai Portal® (Sumitomo Mitsui Trust Bank, Limited) https://www.soukai-portal.net | Please scan QR code on the voting form, or enter your ID/initial password to access. |

* Each website may be temporarily inaccessible due to scheduled maintenance, etc. If you cannot access the website, please check the matters from a different website or try again later.

5. Items Decided for the Convocation of Meeting

- (1) For the General Meeting of Shareholders, paper-based documents containing Matters Subject to Measures for Electronic Provision will be sent to all shareholders, whether or not they request the delivery of paper-based documents. Among the Matters Subject to Measures for Electronic Provision, the following matters are posted on the Websites for Posting Matters Subject to Measures for Electronic Provision in 4. and are, therefore, not stated in the paper-based documents delivered to shareholders who requested the delivery of paper-based documents, in accordance with laws and regulations and the provisions of Article 14 of the Articles of Incorporation of the Company. Accordingly, the paper-based documents delivered to shareholders who requested the delivery of paper-based documents are part of the documents audited by Audit & Supervisory Board Members and Accounting Auditors when preparing audit reports.
1. Framework to ensure appropriate business operation
 2. Overview of administration of the framework to ensure appropriate business operation
 3. Consolidated Statements of Changes in Shareholders' Equity
 4. Notes to Consolidated Financial Statements in Consolidated Financial Statements
 5. Statement of Changes in Shareholders' Equity
 6. Notes to Non-consolidated Financial Statements in Non-consolidated Financial Statements
- (2) If you exercise your voting rights both through electromagnetic means and the Voting Rights Exercise Form, the voting rights exercised through electronic means will be treated as valid.
- (3) If voting rights are exercised more than once by electromagnetic means, the last vote shall be deemed to be valid.
- (4) If you use the Voting Rights Exercise Form and do not indicate your approval or disapproval of each proposal, you will be deemed to have indicated your approval.

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

In the event of revisions to Matters Subject to Measures for Electronic Provision, notice of such revisions and the original and revised versions of the matters will be posted on the Websites for Posting Matters Subject to Measures for Electronic Provision in 4.

Reference Documents for the General Meeting of Shareholders
Proposals and References

Proposal No. 1: Partial Amendment to the Articles of Incorporation

1. Reasons for proposal

To strengthen and enhance its management structure, the Company proposes that the maximum number of Directors specified in Article 17 (Number of Directors) of the current Articles of Incorporation be increased by two (2) from 13 to 15.

2. Details of amendments

The details of the amendments are shown below.

(The underlined parts show the change.)

| Existing Articles of Incorporation | Proposed amendments |
|---|--|
| Article 1 to Article 16 (Omitted) (Number of Directors) Article 17. The Company shall have no more than <u>thirteen (13)</u> Directors. | Article 1 to Article 16 (Unchanged) (Number of Directors) Article 17. The Company shall have no more than <u>fifteen (15)</u> Directors. |
| Article 18 to Article 39 (Omitted) | Article 18 to Article 39 (Unchanged) |

Proposal No. 2: Election of Thirteen (13) Directors

The terms of office of all ten (11) Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. In this regard, the Company proposes the election of thirteen (13) Directors, adding to the number of Directors by two (2) to strengthen its management structure.

The candidates for Directors are as follows:

| No. | Name | Positions and responsibilities in the Company | |
|-----|---------------------|---|-------------------------------------|
| 1 | Yoshichika Hemmi | Representative Director and Chairman | Reelection |
| 2 | Kenji Miura | Vice Chairman and Director | Reelection |
| 3 | Shingo Hemmi | President and Director | Reelection |
| 4 | Hiroshi Kotani | Managing Director | Reelection |
| 5 | Makoto Taguchi | Director and Senior Managing Corporate Officer, General Manager of Business Solution Group and Adviser on Sales Management for All Groups | Reelection |
| 6 | Hiroyuki Fujii | Director and Executive Managing Corporate Officer, General Manager of IT Management Business Group and IT&DX Business Promotion Adviser | Reelection |
| 7 | Seiichiro Nishikawa | Director and Senior Corporate Officer, General Manager, Digital Integration Group | Reelection |
| 8 | Youichi Narikawa | Managing Corporate Officer, General Manager, Next Generation Mobility Business Group | New Appointment |
| 9 | Mari Ito | Outside Director | Reelection Outside Independent |
| 10 | Keiro Hemmi | Outside Director | Reelection Outside Independent |
| 11 | Rikizo Kurosaki | Outside Director | Reelection Outside Independent |
| 12 | Kazunori Saito | Outside Director | Reelection Outside Independent |
| 13 | Ryouko Katsube | | New Appointment Outside Independent |

Reelection: Candidates for Directors to be reappointed

New Appointment: Candidates for Directors to be newly appointed

Outside: Candidates for Outside Directors

Independent: Independent Directors as defined by the Tokyo Stock Exchange

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| <p style="text-align: center;">No. 1</p> <p style="text-align: center;">Yoshichika Hemmi</p> <p style="text-align: center;">Reelection</p> <p>Birth date: March 24, 1956</p> <p>Number of the Company's shares owned: 0 shares</p> <p>Number of years as a Director: 43 years</p> <p>Attendance at meetings of the Board of Directors: 13/13 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>April 1974 Joined Nitto Boseki Co., Ltd. April 1979 Joined Sun System Inc. March 1983 Established Hemmi Engineering Co., Ltd. (currently the Company). Representative Director and President December 2007 Special Advisor to Catena Corporation June 2008 Director and Chairman, Catena Corporation January 2009 Representative Director and Chairman, the Company April 2010 Representative Director and President, the Company April 2016 Representative Director and Chairman, the Company October 2023 Director and Chairman, the Company Representative Director, ProVision Inc. April 2024 Representative Director and Chairman in charge of Solution Design Business, the Company June 2024 Representative Director and Chairman, the Company (present)</p> <p>Reasons for nomination as a candidate for Director: Mr. Yoshichika Hemmi is the founder of the Company, and as a Representative Director of the Company, he has been leading the management of the Company for many years and contributing to the enhancement of its corporate value. Currently, as Representative Director and Chairman, he oversees the Company and the Group, and based on his extensive experience and achievements, he directs the development of management policies and strategies and exercises strong leadership in the execution of management plans that embody these policies and strategies. Because he is an individual who is necessary for the enhancement of the corporate value of the Company, we propose that he continue to be elected as a Director.</p> |
| <p style="text-align: center;">No. 2</p> <p style="text-align: center;">Kenji Miura</p> <p style="text-align: center;">Reelection</p> <p>Birth date: February 5, 1968</p> <p>Number of the Company's shares owned: 2,919,800 shares</p> <p>Number of years as a Director: 25 years</p> <p>Attendance at meetings of the Board of Directors: 13/13 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>April 1988 Joined Toshiba Engineering Corporation April 1991 Joined PRIME Co., Ltd. May 1995 Joined the Company January 2001 Director, General Manager of Engineering Division, the Company November 2002 Director, General Manager of Business Promotion Group and Sales Division, the Company November 2003 Director, Executive Vice President, the Company December 2004 Representative Director, Executive Vice President, the Company June 2007 Director, Catena Corporation January 2009 Representative Director and President, the Company April 2010 Representative Director, Executive Vice President overseeing management and in charge of Air Cloud Promotion Group and Osaka Branch, the Company July 2010 Representative Director, Executive Vice President overseeing management and in charge of Osaka Branch, IT Service Business Group and Solution Sales Group, the Company April 2013 Representative Director, Executive Vice President overseeing management and in charge of IT Management Business Group, Solution Sales Group, and Finance and Infrastructure System Group, the Company October 2014 Representative Director, Executive Vice President overseeing management and in charge of Framework Design Group, IT Management Business Group and Solution Sales Group, the Company June 2015 Representative Director, Executive Vice President overseeing management, the Company April 2016 Representative Director and President, the Company January 2024 Representative Director and President in charge of Solution Design Business, the Company April 2024 Representative Director and President, the Company June 2024 President and Representative Corporate Officer, the Company April 2026 Vice Chairman and Director, the Company (present)</p> <p>Reasons for nomination as a candidate for Director: After engaging in the system development business for many years since he joined the Company, Mr. Kenji Miura has been leading the four main businesses that are now the main pillars of the Company's business as Executive Vice President. From 2016 to March 2026, he oversaw business execution as Director and President, building a successful track record by steadily addressing various management issues to promote the business plan and enhance corporate value. Because he is an individual who is necessary for the enhancement of the corporate value of the Company, we propose that he continue to be elected as a Director.</p> |

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| No. 3 | <p>Shingo Hemmi</p> <p>Reelection</p> <p>Birth date: May 26, 1980 Number of the Company's shares owned: 16,300 shares Number of years as a Director: 5 years Attendance at meetings of the Board of Directors: 13/13 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>April 2003 Joined P.R.O Co., Ltd. April 2012 Joined the Company April 2013 General Manager of Cloud Business Division, the Company June 2015 Corporate Officer, General Manager of Product Innovation Business Division, SHINKITAI Group, the Company April 2017 Senior Corporate Officer, General Manager of SHINKITAI Group and General Manager overseeing sales in Solution Design Group, the Company October 2017 Senior Corporate Officer, General Manager of SHINKITAI Group and General Manager of Solution Design Group, the Company June 2018 Director and Senior Corporate Officer, General Manager of SHINKITAI Group and General Manager of Solution Design Group, the Company June 2020 Senior Corporate Officer, General Manager of SHINKITAI Group and General Manager of Solution Design Group, the Company June 2021 Senior Corporate Officer, General Manager of DX Design Group and Solution Design Group, the Company July 2021 Director, General Manager of DX Design Group and General Manager of Solution Design Group, the Company April 2022 Director, General Manager of DX Design Group, General Manager of Solution Design Group and in charge of Administrative Group, the Company October 2022 Director, General Manager of DX Design Group, General Manager of Solution Design Group and General Manager of Brand Experience Group, the Company January 2024 Director, General Manager of DX Design Group, and General Manager of Administrative Group, the Company May 2024 Director, General Manager of DX Design Group, General Manager of Administrative Group, General Manager of Solution Design Group, and General Manager of Next Generation Mobility Business, the Company June 2024 Senior Managing Director, the Company April 2026 President and Director, the Company (present)</p> |
| | | <p>Reasons for nomination as a candidate for Director: As Senior Managing Director, Mr. Shingo Hemmi has overseen the Next-Generation Mobility Business, Project Management Design Business, and DX Design Business, building a successful track record in expanding revenue for existing domestic businesses and developing/promoting new products to create new demand, thereby contributing significantly to the expansion of our business operations. In addition, he has overseen the Administrative Group, spearheading the Company's governance and branding strategies. Furthermore, he has been overseeing all business operations as President since April 2026. As he is essential for enhancing the Company's corporate value, we propose his continued election as Director.</p> |
| No. 4 | <p>Hiroshi Kotani</p> <p>Reelection</p> <p>Birth date: December 27, 1968 Number of the Company's shares owned: 67,800 shares Number of years as a Director: 5 years Attendance at meetings of the Board of Directors: 13/13 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>July 1992 Joined Matsushita Toshio Tax Accountant Office June 1996 Joined Koyo Automobile Sales Co., Ltd. March 1997 Joined ABLE Real Estate Inc. (currently ABLE Inc.) September 2001 Joined the Company September 2005 General Manager of Finance & Accounting Division, the Company April 2015 Corporate Officer, General Manager of Finance & Accounting Division, the Company June 2015 Senior Corporate Officer, General Manager of Finance & Accounting Group, the Company June 2021 Director and Senior Corporate Officer, General Manager of Finance & Accounting Group, the Company July 2021 Director, General Manager of Finance & Accounting Group, the Company (present) June 2024 Managing Director, the Company (present)</p> |
| | | <p>Reasons for nomination as a candidate for Director: Mr. Hiroshi Kotani has been engaged in finance and accounting operations since joining the Company and oversees the Finance & Accounting Group as Managing Director. As he possesses extensive experience and a proven track record in finance and accounting, and is essential for enhancing the Company's corporate value, we propose his continued election as Director.</p> |

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| <p style="text-align: center;">No. 5</p> <p style="text-align: center;">Makoto Taguchi</p> <p style="text-align: center;">Reelection</p> <p>Birth date: January 14, 1972</p> <p>Number of the Company's shares owned: 37,000 shares</p> <p>Number of years as a Director: 10 years</p> <p>Attendance at meetings of the Board of Directors: 13/13 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>April 1992 Joined Catena Corporation</p> <p>April 2002 Manager, Shinjuku Office, First Sales Division, Sales Group, Catena Corporation</p> <p>April 2004 General Manager, First Sales Division, System Products Business Group, Catena Corporation</p> <p>April 2008 Assistant General Manager, System Products Business Group and General Manager, First East Japan Sales Division, Catena Corporation</p> <p>April 2009 Assistant General Manager, Solutions Sales Group and General Manager, First Sales Division, Catena Corporation</p> <p>April 2010 General Manager overseeing sales in Solution Sales Group and General Manager of First Sales Division, the Company</p> <p>August 2010 General Manager of Solution Sales Group, the Company</p> <p>April 2013 Corporate Officer, General Manager of Solution Sales Group, the Company</p> <p>June 2015 Senior Corporate Officer, General Manager of Solution Sales Group, the Company</p> <p>June 2016 Director and Senior Corporate Officer, General Manager of Solution Sales Group, the Company</p> <p>April 2021 Director and Senior Corporate Officer, General Manager of Business Solution Group, the Company</p> <p>July 2021 Director, General Manager of Business Solution Group, the Company</p> <p>June 2024 Director and Senior Managing Corporate Officer, General Manager of Business Solution Group and Adviser on Sales Management for All Groups, the Company (present)</p> <p>Reasons for nomination as a candidate for Director: Mr. Makoto Taguchi has engaged in sales of IT equipment and others since joining the Company and overseen the Solution Sales Division since 2010 as the General Manager and has extensive experience and a successful track record. Since June 2016, he has served as a Director and contributed significantly to the expansion of business. Because he is an individual who is necessary for the enhancement of the corporate value of the Company, we propose that he continue to be elected as a Director.</p> |
| <p style="text-align: center;">No. 6</p> <p style="text-align: center;">Hiroyuki Fujii</p> <p style="text-align: center;">Reelection</p> <p>Birth date: April 25, 1969</p> <p>Number of the Company's shares owned: 21,800 shares</p> <p>Number of years as a Director: 8 years</p> <p>Attendance at meetings of the Board of Directors: 13/13 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>April 1991 Joined Catena Corporation</p> <p>July 2001 Manager of Tachikawa Office, System Equipment Sales Division, Catena Corporation</p> <p>January 2003 General Manager of Human Wear Business Division, Catena Corporation</p> <p>October 2006 General Manager of OAPC Business Division, Catena Corporation</p> <p>April 2008 General Manager of IT Management Business Division, Catena Corporation</p> <p>April 2010 General Manager of IT Management Business Division, the Company</p> <p>April 2015 Corporate Officer, General Manager of IT Management Business Group, the Company</p> <p>June 2015 Senior Corporate Officer, General Manager of IT Management Business Group, the Company</p> <p>February 2018 Representative Director, Senior Managing Director, ProVision Inc.</p> <p>June 2018 Director and Senior Corporate Officer, General Manager of IT Management Business Group, the Company</p> <p>July 2021 Director, General Manager of IT Management Business Group, the Company</p> <p>June 2024 Director and Executive Managing Corporate Officer, General Manager of IT Management Business Group and IT&DX Business Promotion Adviser, the Company (present)</p> <p>Reasons for nomination as a candidate for Director: Mr. Hiroyuki Fujii has engaged mainly in the IT service business since joining the Company and has overseen the IT Service Division since 2015 as the General Manager. He has extensive experience and a successful track record. Since June 2018, he has served as a Director and contributed significantly to the expansion of business. Because he is an individual who is necessary for the enhancement of the corporate value of the Company, we propose that he continue to be elected as a Director.</p> |

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| <p style="text-align: center;">No. 7</p> <p style="text-align: center;">Seiichiro Nishikawa</p> <p style="text-align: center;">Reelection</p> <p>Birth date: September 3, 1973</p> <p>Number of the Company's shares owned: 3,636 shares</p> <p>Number of years as a Director: 1 year</p> <p>Attendance at meetings of the Board of Directors: 10/10 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>April 1996 Joined Takase Bussan Co., Ltd. July 2000 Joined Catena Corporation April 2012 General Manager of Service Solution, Service Solution Business, Solution Design Group, the Company April 2013 General Manager, Insurance Group 2, Financial & Infrastructure System Group, the Company April 2016 General Manager, Development 3, Framework Design Group, the Company April 2017 General Manager, Technology Management, System Integration Business, Framework Design Group, the Company April 2018 General Manager, System Integration Business, Framework Design Group, the Company April 2021 Corporate Officer, General Manager, Framework Design Group, the Company June 2024 Senior Corporate Officer, General Manager, Framework Design Group, the Company April 2025 Senior Corporate Officer, General Manager, Digital Integration Group, the Company June 2025 Director and Senior Corporate Officer, General Manager, Digital Integration Group, the Company (present)</p> <p>Reasons for nomination as a candidate for Outside Director and expected roles, etc. Since joining the Company, Mr. Seiichiro Nishikawa has been engaged in system development for financial institutions that requires a high level of reliability. Since 2021, he has been overseeing Framework Design Group (currently Digital Integration Group) as Corporate Officer, General Manager and has been broadening the scope of his work based on the core operational application development to core systems development, the provision of assistance in the introduction of cloud / digital transformation solutions and technical consulting for various advanced technology, thereby significantly contributing to the expansion of the scope of the Company's business. Because he is an individual who is necessary for the enhancement of the corporate value of the Company, we propose that he be elected as a Director.</p> |
| <p style="text-align: center;">No. 8</p> <p style="text-align: center;">Youichi Narikawa</p> <p style="text-align: center;">New Appointment</p> <p>Birth date: March 28, 1973</p> <p>Number of the Company's shares owned: 400 shares</p> <p>Number of years as a Director: - year</p> <p>Attendance at meetings of the Board of Directors: -/- meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>April 1994 Joined Sekiguchi Electric Co., Ltd. July 2000 Joined System Pro Co., Ltd. (currently Systema Corporation) June 2015 Corporate Officer, General Manager, SHINKITAI Group, the Company June 2017 Corporate Officer of the Company, President and Representative Director of Internet of Things Inc. June 2023 Senior Corporate Officer, Deputy General Manager of DX Design Group and Deputy General Manager of Solution Design Group, the Company June 2024 Managing Corporate Officer, Head of Next Generation Mobility Business of Solution Design Group, and Business Strategy Advisor, the Company May 2025 Managing Corporate Officer, General Manager, Next Generation Mobility Business Group, the Company (present)</p> <p>Reasons for nomination as a candidate for Outside Director and expected roles, etc. Since joining the Company, Mr. Youichi Narikawa has established our business foundation in cutting-edge fields such as IoT and digital transformation (DX), built upon his advanced technical expertise cultivated in communication firmware development. Since 2024, as the head of the Next-Generation Mobility Business, he has strongly driven new areas expected to become future revenue pillars, contributing significantly to the expansion of our business operations. As he is essential for enhancing the Company's corporate value, we propose his election as a new Director.</p> |
| <p style="text-align: center;">No. 9</p> <p style="text-align: center;">Mari Ito</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Outside</p> <p style="text-align: center;">Independent</p> <p>Birth date: November 23, 1976</p> <p>Number of the Company's shares owned: 0 shares</p> <p>Number of years as a Director: 5 years</p> <p>Attendance at meetings of the Board of Directors: 13/13 meetings</p> | <p>Career summary, positions and responsibilities at the Company</p> <p>October 2001 Registered as an attorney-at-law Joined Anderson Mori & Tomotsune (currently Anderson Mori & Tomotsune LLP) January 2008 Worked for Finnegan, Henderson, Farabow, Garrett & Dunner in the United States March 2008 Registered as an attorney-at-law in the United States (New York State) January 2011 Partner, Anderson Mori & Tomotsune (currently Anderson Mori & Tomotsune LLP) (present) June 2021 Outside Director, the Company (present) June 2025 Outside Audit & Supervisory Board Member, The Asahi Shimbun Company (present)</p> <p>(Important concurrent positions) Partner and attorney-at-law, Anderson Mori & Tomotsune LLP Outside Audit & Supervisory Board Member, The Asahi Shimbun Company</p> <p>Reasons for nomination as a candidate for Outside Director and expected roles, etc. As an attorney-at-law, Ms. Mari Ito has expertise in corporate legal affairs in Japan and overseas. She provides useful advice primarily from legal perspectives. Although Ms. Ito has never been involved in company management in the past except as an Outside Officer, she is expected to continue to provide appropriate advice on the Company's management from an independent standpoint and appropriately supervise business operation, using her extensive experience and insight accumulated over many years, and will thereby contribute to enhancing the transparency and soundness of the Company's management. We have therefore decided that she is qualified to be an Outside Director and propose her continued election as an Outside Director.</p> |

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| No. 10 | Keiro Hemmi | Career summary, positions and responsibilities at the Company | |
| Reelection | | April 1985 | Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.) |
| Outside | | November 1988 | New York Branch, The Fuji Bank, Ltd. (Operation Development Department) |
| Independent | | October 1990 | The Fuji Bank and Trust Company, in charge of securitization and investigation |
| Birth date: March 4, 1963 | | October 1993 | Toranomon Branch, The Fuji Bank, Ltd. acting section manager, New Customer Service Department |
| Number of the Company's shares owned: 0 shares | | May 1996 | in charge of investigations, New Business Investigation Section, The Fuji Bank |
| Number of years as a Director: 2 years | | April 2002 | Assistant Manager, New Business Team, Business Solution Department, Mizuho Bank, Ltd. |
| Attendance at meetings of the Board of Directors: 13/13 meetings | | April 2010 | Temporary transfer to Mizuho Capital Co., Ltd. as advisor, Securities Department, Mizuho Bank, Ltd. |
| | | March 2011 | Joined Pierrot Co., Ltd. |
| | | July 2013 | Managing Director, Pierrot Co., Ltd. |
| | | July 2019 | Senior Managing Director, Pierrot Co., Ltd. |
| | | October 2023 | Outside Auditor, avanti inc. (present) |
| | | May 2024 | Outside Auditor, EhonNavi Corporation (present) |
| | | June 2024 | Outside Director, the Company (present) |
| | | July 2024 | Representative Managing Director, Pierrot Co., Ltd. (present) |
| | | (Important concurrent positions) | |
| | | Representative Managing Director, Pierrot Co., Ltd. | |
| | | Outside Auditor, avanti inc. | |
| | | Outside Auditor, EhonNavi Corporation | |
| | | Reasons for nomination as a candidate for Outside Director and expected roles, etc. | |
| | | Mr. Keiro Hemmi has engaged in structured finance operation for many years and has expertise in investment in new business companies and other areas, rich experience, and broad personal connections. Because his advice is expected to contribute to the Company's M&A operation, the Company has proposed him continued election as an Outside Director. | |
| No. 11 | Rikizo Kurosaki | Career summary, positions and responsibilities at the Company | |
| Reelection | | April 1988 | Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.) |
| Outside | | October 1990 | Ginza Branch, The Fuji Bank, Ltd. |
| Independent | | April 1994 | Personnel Department, The Fuji Bank, Ltd., Japan Productivity Center (temporary transfer) |
| Birth date: February 2, 1966 | | April 1995 | Deputy Examiner, Examination Department I, The Fuji Bank, Ltd. |
| Number of the Company's shares owned: 0 shares | | April 1998 | Global Planning Department, The Fuji Bank, Ltd., Fuji Capital Markets Corp. (current Mizuho Capital Co., Ltd.) (temporary transfer) |
| Number of years as a Director: 2 year | | April 2004 | Securities Department, The Fuji Bank, Ltd., Investment Department I, Mizuho Capital Co., Ltd. |
| Attendance at meetings of the Board of Directors: 13/13 meetings | | October 2014 | Securities and Trust Coordination Department, The Fuji Bank, Ltd., Manager of Sales Group III, Mizuho Capital Co., Ltd. |
| | | August 2019 | Securities and Trust Coordination Department, The Fuji Bank, Ltd., Managing Executive Officer and Manager of Sales Group III, Mizuho Capital Co., Ltd. |
| | | January 2021 | Managing Director, Mizuho Capital Co., Ltd. |
| | | June 2024 | Outside Director, the Company (present) |
| | | August 2024 | Representative Director, Valueup Partners Co., Ltd. (present) |
| | | (Important concurrent positions) | |
| | | Representative Director, Valueup Partners Co., Ltd. | |
| | | Reasons for nomination as a candidate for Outside Director and expected roles, etc. | |
| | | Mr. Rikizo Kurosaki has engaged in venture capital operation at a financial institution for many years. He has a profound understanding of corporate management and business from investors' perspectives and extensive knowledge of financial affairs and capital policies. Because his advice is expected to contribute to the Company's M&A strategies, open innovation, and improved governance, the Company has proposed him continued election as an Outside Director. | |

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| No. 12 Kazunori Saito | <p>Career summary, positions and responsibilities at the Company</p> <p>April 1991 Joined Nomura Securities Co., Ltd. June 1991 Assigned to Sales Department of Takatsuki Branch of the company June 1995 Sales, Hakataekimae Branch of the company June 1997 Deputy manager, Asset Management Department, Gotanda Branch of the company</p> <p>June 2001 Manager, Asset Management Department, Kawasaki Branch of the company June 2005 Manager, Financial Consulting Department, Aomori Branch of the company June 2009 Deputy General Senior Manager, Aomori Branch of the company June 2010 General Manager of Kishiwada Branch of the company March 2013 Deputy Senior Manager, Wealth Management Division, Nagoya Branch of the company</p> <p>March 2017 Deputy Senior Manager, Wealth Management Department, Yokohama Branch of the company</p> <p>November 2019 Founder and Representative Director, SOL.Tvbpartners Co., Ltd. (present) July 2020 Joined PIJ Co., Ltd June 2025 Outside Director, the Company (present)</p> <p>(Important concurrent positions) Representative Director, SOL.Tvbpartners Co., Ltd.</p> <p>Reasons for nomination as a candidate for Outside Director and expected roles, etc. Mr. Kazunori Saito has been engaged in securities business at a securities firm for many years and has highly specialized skills and insight in corporate management and business in the areas of IR, corporate governance, M&A and management business, dealing with individual investors, foreign investors, institutional investors, etc. As his advice is expected to contribute to the enhancement of the Company's IR and governance, we judged that he is qualified to be an Outside Director and nominated him as a candidate for an Outside Director.</p> |
| Reelection | |
| Outside | |
| Independent | |
| <p>Birth date: February 12, 1967 Number of the Company's shares owned: 0 shares Number of years as a Director: 1 year Attendance at meetings of the Board of Directors: 10/10 meetings</p> | |
| No. 13 Ryoko Katsube (Former name: Ryoko Nagoshi) | <p>Career summary, positions and responsibilities at the Company</p> <p>April 2007 Joined Fukui Television Broadcasting Co., Ltd. as an announcer October 2009 Joined TV Aichi Broadcasting Co., Ltd. as an announcer October 2013 Became a freelance announcer April 2019 Representative Director of Tecred Japan Co., Ltd. (currently agreee culture Co., Ltd.) (present) April 2021 Part-time Lecturer at Yamano College of Aesthetics</p> <p>(Important concurrent positions) Representative Director, agreee culture Co., Ltd.</p> <p>Reasons for nomination as a candidate for Outside Director and expected roles, etc. Ms. Ryoko Katsube possesses extensive knowledge and a multifaceted perspective gained through her many years of experience in the journalism, media, and entertainment industries. In particular, we evaluate that her deep insights into the social issues facing Japan (such as regional revitalization and the digital transformation (DX) of primary industries)—which she acquired through her activities at local stations and on-site coverage of agricultural sectors—will drive the development of new business domains for the Company as we deploy business systems that support social infrastructure. We believe that reflecting her field-oriented expertise and objective viewpoint in our management will contribute to the sustainable growth and enhancement of the corporate value of the Company; therefore, we propose her election as a new Outside Director.</p> |
| New Appointment | |
| Outside | |
| Independent | |
| <p>Birth date: March 28, 1985 Number of the Company's shares owned: 0 shares Number of years as a Director: - year Attendance at meetings of the Board of Directors: -/- meetings</p> | |

Notes: 1. There are no special interests between the Company and the candidates.

- Ms. Mari Ito, Mr. Keiro Hemmi, Mr. Rikizo Kurosaki, Mr. Kazunori Saito and Ms. Ryoko Katsube are candidates for Outside Directors.
- An overview of the content of an agreement limiting liability with Outside Directors is as follows.

The Company stipulates in its Articles of Incorporation that the Company may enter into agreements with Outside Directors to limit their liability for damages to the Company to a certain extent so that the Company will be able to recruit talented personnel as Outside Directors. Based on this, the Company has entered into a liability limitation agreement stipulating the following with Ms. Mari Ito, Mr. Keiro Hemmi, Mr. Rikizo Kurosaki and Mr. Kazunori Saito who are candidates for Outside Directors. If Ms. Mari Ito, Mr. Keiro Hemmi, Mr. Rikizo Kurosaki and Mr. Kazunori Saito are reelected as proposed, the Company intends to continue the agreement. If Ms. Ryoko Katsube is elected as proposed, the Company will sign the same agreement with him.

- In cases where Outside Directors are liable for damages to the Company due to negligence of their duties, they shall be liable up to the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act.
- The above limitation of liability shall be accepted only when the Outside Director has performed his or her duties, which caused the liability, in good faith and without gross negligence.

- The Company has concluded an agreement on liability insurance for officers provided for in Article 430-3, Paragraph 1 of

the Companies Act with an insurance company. The scope of the insured is the directors, auditors, executive officers, and managerial employees of the Company and its subsidiaries, and the insured does not bear the insurance premiums. An insurance company's insurance will cover the damages and court costs, etc. that the insured is required to pay resulting from a claim for damages due to an act (including inaction) the insured performed based on his or her position as a Director, etc. of the Company. However, there are certain exemptions in the agreement. For example, damages will not be covered if the damage is caused by an act the insured performed while recognizing that it will violate laws and regulations. If the candidates are elected, they will be included in the insured under this insurance policy. The insurance policy is scheduled to be renewed with the same coverage in the next renewal.

5. The Company has filed a report with the Tokyo Stock Exchange naming Ms. Mari Ito, Mr. Keiro Hemmi, Mr. Rikizo Kurosaki and Mr. Kazunori Saito as independent Directors pursuant to the regulations of the Tokyo Stock Exchange. If they are reelected as proposed, the Company intends to continue to make them independent Directors. If Ms. Ryoko Katsube is elected as proposed, the Company will file a report naming him as an independent Director.

End

Skills matrix

| No | Name | Position and area they are in charge of | Corporate management | Technologies and R&D | Sales and marketing | IT and digital technology | ESG and sustainability | Personnel affairs, labor, and human resource development | Legal affairs and risk management | Finance, accounting, and tax affairs |
|----|---------------------|---|----------------------|----------------------|---------------------|---------------------------|------------------------|--|-----------------------------------|--------------------------------------|
| 1 | Yoshichika Hemmi | Representative Director and Chairman Overall management | ● | ● | ● | ● | ● | ● | ● | |
| 2 | Kenji Miura | Vice Chairman and Director | ● | ● | ● | ● | ● | ● | ● | |
| 3 | Shingo Hemmi | President and Director Overall management | ● | ● | ● | ● | ● | ● | ● | |
| 4 | Hiroshi Kotani | Managing Director Overall management | ● | | | | | | ● | ● |
| 5 | Makoto Taguchi | Director and Senior Managing Corporate Officer, General Manager of Business Solution Group and Adviser on Sales Management for All Groups | ● | | ● | ● | | ● | | |
| 6 | Hiroyuki Fujii | Director and Executive Managing Corporate Officer, General Manager of IT Management Business Group and IT&DX Business Promotion Adviser | ● | | ● | ● | ● | ● | | |
| 7 | Seiichiro Nishikawa | Director and Senior Corporate Officer General Manager, Digital Integration Group | ● | ● | | ● | | | | |
| 8 | Youichi Narikawa | Director and Managing Corporate Officer, General Manager, Next Generation Mobility Business Group | ● | ● | | ● | | | | |
| 9 | Mari Ito | Outside Director | | | | | | | ● | |
| 10 | Keiro Hemmi | Outside Director | ● | | ● | ● | | | | ● |
| 11 | Rikizo Kurosaki | Outside Director | ● | | ● | ● | | | | ● |
| 12 | Kazunori Saito | Outside Director | ● | | ● | | | | | ● |
| 13 | Ryoko Katsube | Outside Director* | | | | | ● | | | |
| 14 | Toshiji Arita | Full-time Outside Audit & Supervisory Board Member | | | | | | | ● | ● |
| 15 | Yoshihiro Nakamura | Outside Audit & Supervisory Board Member | | | | | | | ● | |
| 16 | Hiroshi Adagawa | Outside Audit & Supervisory Board Member | | | | | | | | ● |
| 17 | Nobushige Tokuono | Outside Audit & Supervisory Board Member | | | | | | | | ● |

Note: The above skills matrix does not show all of the knowledge and experience of the Directors and Audit & Supervisory Board Members.

* If Ms. Ryoko Katsube is elected as proposed, he will take office as Outside Director.