

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other form of damage arising from the translation.

Securities code: 3778

June 5, 2026

(Commencement date of electronic provision measures: May 29, 2026)

To Shareholders with Voting Rights:

Kunihiro Tanaka
President and Chief Executive
Officer
SAKURA internet Inc.
6-38 Ofukacho, Kita-ku, Osaka,
Japan

**NOTICE OF
THE 27th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 27th Annual General Meeting of Shareholders of SAKURA internet Inc. (the “Company”) will be held as described below.

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

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

If you intend not to attend the meeting, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on Monday, June 22, 2026, Japan time, in accordance with **the instructions on pages 3-4 and in the enclosed leaflet.**

- 1. Date and Time:** Tuesday, June 23, 2026 at 10:00 a.m. Japan time
(The reception desk will open at 9:00 a.m.)
- 2. Venue:** Hotel Granvia Osaka, 20th floor “Naniwa”
3-1-1 Umeda, Kita-ku, Osaka, Japan
The venue is the same hotel as last year; however, the room is different.
Please take care to ensure that you go to the correct room.

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 27th Fiscal Year (April 1, 2025 - March 31, 2026) and the results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. The non-consolidated Financial Statements for the Company’s 27th Fiscal Year (April 1, 2025 - March 31, 2026)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Six (6) Directors
Proposal 3: Election of One (1) Substitute Corporate Auditor

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

The Company's website:

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

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

Tokyo Stock Exchange website:

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

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

Information

After the General Meeting of Shareholders, a business presentation is scheduled. The business briefing will also be available online.

Information on the Exercise of Voting Rights

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

Exercise of voting rights via the internet, etc.

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

Exercise deadline: 5:00 p.m., Monday, June 22, 2026 (Japan time)

For details, please refer to the next page.

Exercise of voting rights by mail

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

Exercise deadline: 5:00 p.m., Monday, June 22, 2026 (Japan time)

Exercise of voting rights by attending the meeting in person

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

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

Date and time of the general meeting of shareholders: 10:00 a.m., Tuesday, June 23, 2026 (Japan time)

How to fill out the Voting Rights Exercise Form

Proposal 1, 3

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

Proposal 2

- If you approve of all candidates: Please put a in the box marked “賛” (Approve).
- If you disapprove of all candidates: Please put a in the box marked “否” (Disapprove).
- If you disapprove of some candidates:
Please put a in the box marked “賛” (Approve) and write down the candidate numbers of the candidates that you disapprove of so that such candidates shall be excluded from the approval.

* If you do not indicate your approval or disapproval of a proposal on the Voting Rights Exercise Form, it will be treated as an indication of approval.

- If you are exercising your voting rights in advance by mail, please be sure that you have the “shareholder number,” “postal code” and “number of voting rights exercised” on hand before you post your vote. This information is required when you attend the meeting virtually.
- For the treatment of voting rights in the case where you attend the meeting virtually after exercising your voting rights in advance by mail, please refer to page 9 of the Japanese version of this document.

Guide for Exercising Voting Rights via the Internet, etc.

Smartphone Exercise method by scanning a QR Code

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

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

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

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

Method by entering your voting code and password

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

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

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

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

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

Toll-free in Japan 0120-768-524

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

To institutional investors

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

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

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

It is proposed that the surplus be appropriated as below.

Year-end dividend for the fiscal year ended March 31, 2026:

It is proposed that the year-end dividend for the fiscal year ended March 31, 2026 be paid out, in comprehensive consideration of the Company's business results for the fiscal year ended March 31, 2026, future business expansion, and internal reserves, as follows:

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
¥5.00 per share of common stock of the Company
Total amount of dividends: ¥201,460,805
- (3) Effective date of dividends from surplus
June 24, 2026

Proposal 2: Election of Six (6) Directors

Of the nine (9) Directors elected at the General Meeting of Shareholders held on June 20, 2025, Ms. Tomomi Arakawa and Mr. Tatsuya Morita resigned on March 18, 2026, and the terms of office of all the other seven (7) Directors will expire upon the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors, reducing the number of Directors by three (3) in order to establish a system capable of flexible implementation of agile management strategies.

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

No.		Name		Current positions and main responsibilities at the Company	Attendance rate at the Board of Directors meetings
1	Reappointment	Kunihiro Tanaka		President and Chief Executive Officer	100% (14/14)
2	Reappointment	Masataka Kawada		Director and Chief Financial Officer	100% (14/14)
3	Reappointment	Hiroo Hatashita	Outside Independent	Director	100% (14/14)
4	Reappointment	Toshihiro Igi	Outside Independent	Director	100% (14/14)
5	Reappointment	Yukie Osaka	Outside Independent	Director	100% (14/14)
6	New appointment	Hirohisa Tamonoki		Senior Executive Officer	-

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

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
1	<p>Kunihiro Tanaka (January 14, 1978)</p> <p>Reappointment</p> <p>Number of shares of the Company held: 5,170,027</p> <p>[Years in office] 26 years and 10 months</p>	<p>December 1996 Established SAKURA internet</p> <p>April 1998 Established Inforest Co., Ltd. Representative Director</p> <p>August 1999 Established the Company President</p> <p>December 2000 Senior Vice President, the Company</p> <p>June 2004 Director and Chief Operating Officer</p> <p>November 2007 President and Chief Executive Officer</p> <p>June 2008 President (current position)</p> <p>August 2009 Established Kunihiro Tanaka Office Co., Ltd. Representative Director and President (current position)</p> <p>April 2015 Representative Director and Chief Executive Officer, Joe's Cloud Computing Inc.</p> <p>July 2015 Chief Executive Officer, the Company (current position)</p> <p>October 2016 Outside Director, i-mobile Co., Ltd.</p> <p>April 2018 Director, Joe's Cloud Computing Inc.</p> <p>June 2019 Outside Director, i-plug, inc. (current position)</p> <p>August 2019 Outside Director, BBSakura Networks, Inc. (current position)</p> <p>December 2019 Outside Director, ABEJA, Inc. (current position)</p> <p>April 2021 Outside Director, Toranoana Lab Co., Ltd.</p> <p>June 2021 Chairman, Specified Nonprofit Organization Japan Data Center Council (current position)</p> <p>July 2021 Senior Vice-Chairman, Software Association of Japan</p> <p>October 2021 Outside Director, Yumenosora Holdings Co., Ltd.</p> <p>December 2021 Representative Director, Tellus Co., Ltd.</p> <p>June 2022 Managing Director, General Incorporated Association Kansai Association of Corporate Executives (current position) Chairman, Software Association of Japan (current position) Director, Tellus Co., Ltd. (current position)</p> <p>October 2022 Outside Director, OPENSTREAM HOLDINGS CO., LTD.</p> <p>February 2025 Representative Director, General Incorporated Association OKINAWA INNOVATION BASE (current position)</p> <p>[Responsibilities] Internal Audit Department, Research Center</p> <p>[Significant concurrent positions] Representative Director and President, Kunihiro Tanaka Office Co., Ltd. Outside Director, i-plug, inc. Outside Director, BBSakura Networks, Inc. Outside Director, ABEJA, Inc. Chairman, Specified Nonprofit Organization Japan Data Center Council Chairman, General Incorporated Association The Software Association of Japan Managing Director, General Incorporated Association Kansai Association of Corporate Executives Director, Tellus Co., Ltd. Representative Director, General Incorporated Association OKINAWA INNOVATION BASE</p>

[Reason for nomination as a candidate for Director]

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

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
2	<p>Masataka Kawada (August 5, 1971)</p> <p>Reappointment</p> <p>Number of shares of the Company held: 20,606</p> <p>[Years in office] 18 years</p>	<p>April 1995 Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>December 1997 Joined Kadoi Tax Accounting Office</p> <p>August 2002 Joined Yamamoto Mamoru Tax Accountant Office</p> <p>April 2004 Director, PPM Business Support Co., Ltd.</p> <p>April 2005 Joined the Company</p> <p>September 2005 General Manager, Finance Department, Simdesk Technologies, Inc.</p> <p>November 2006 Representative Director, Simdesk Technologies, Inc.</p> <p>April 2008 Joined the Company Assistant Director, Planning Department, the Company</p> <p>June 2008 Director (current position)</p> <p>October 2009 Senior Director, Accounting & Finance Department</p> <p>July 2015 Chief Financial Officer (current position); Deputy General Manager, Administration Division; Senior Director, General Affairs Department, Administration Division</p> <p>January 2017 General Manager, Administration Division; Senior Director, General Affairs Department, Administration Division; Senior Director, Human Resources Department, Administration Division</p> <p>May 2018 Auditor, Prunus-Solutions Inc. (current position)</p> <p>November 2019 Director, ITM Inc.</p> <p>July 2020 Deputy General Manager, ES Division; Senior Director, ES Department, ES Division, the Company</p> <p>July 2021 General Manager, ES Division</p> <p>[Significant concurrent position] Auditor, Prunus-Solutions Inc.</p>
<p>[Reason for nomination as a candidate for Director]</p> <p>Leveraging his abundant experience of working at a bank and accounting firms and managing a venture firm, Mr. Masataka Kawada has been serving as Chief Financial Officer of the Company to procure funds and report in a timely and appropriate manner. Considering that he is essential for the Company to continue growing, the Company proposes his reappointment as Director.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
3	Hiroo Hatashita (December 2, 1972) Reappointment Number of shares of the Company held: - [Years in office] 11 years	April 1995 April 1998 October 2000 October 2002 April 2005 July 2007 May 2010 January 2014 June 2015 July 2017 June 2018	Joined Asahi & Co. (currently KPMG AZSA LLC) Registered as a Certified Public Accountant Joined Arthur Andersen Portland Office Manager, Asahi & Co. (currently KPMG AZSA LLC) Established ProCUBE Japan Co., Ltd. Representative Director and President (current position) Certified as a Certified Internal Auditor Registered as a Certified Public Tax Accountant Auditor, Lyudia (currently Ingenico Japan Co., Ltd.) Outside Director, the Company (current position) Auditor, TAJIMA INCORPORATED (current position) Auditor, Collabos Corporation (current position)
		[Significant concurrent positions] Representative Director and President, ProCUBE Japan Co., Ltd. Auditor, Collabos Corporation	
[Reason for nomination as a candidate for Outside Director and expected roles] The Company expects Mr. Hiroo Hatashita to appropriately supervise the Company's management from his professional perspective as a certified public accountant and certified public tax accountant. Therefore, the Company proposes his reappointment as Outside Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
4	<p>Toshihiro Igi (July 6, 1968)</p> <p>Reappointment</p> <p>Number of shares of the Company held: -</p> <p>[Years in office] 10 years</p>	<p>April 1998 Registered as an attorney-at-law Joined Mitsui, Yasuda, Wani & Maeda</p> <p>December 2004 Joined Mitsui Company</p> <p>July 2007 Director, commonsphere (a corporation engaging in specified non-profit activities) (current position)</p> <p>September 2009 Established Cyberbond Corporation Representative Director (current position)</p> <p>July 2011 Founded Igi Law Office (current position)</p> <p>February 2013 Outside Auditor, Mercari, Inc.</p> <p>October 2014 Outside Auditor, Zero Start Inc.</p> <p>June 2016 Outside Director, the Company (current position)</p> <p>October 2016 Outside Auditor, Aperza Inc.</p> <p>November 2020 Outside Auditor, ZEALS Co., Ltd. (current position)</p> <p>February 2023 Outside Auditor, FABRIC TOKYO Inc. (current position)</p> <p>September 2024 Outside Auditor, Scigineer Inc. (currently ZETA Inc.) (current position)</p> <p>[Significant concurrent positions] Director, commonsphere (a corporation engaging in specified non-profit activities) Representative Director, Cyberbond Corporation Attorney-at-law, Igi Law Office Outside Auditor, ZEALS Co., Ltd. Outside Auditor, FABRIC TOKYO Inc. Outside Auditor, ZETA Inc.</p>
	<p>[Reason for nomination as a candidate for Outside Director and expected roles] In addition to the specialized knowledge and experience that he gained as an attorney-at-law, Mr. Toshihiro Igi has diversified perspectives that he obtained by serving as auditor and director at multiple venture firms. Expecting him to tap into his experience and knowledge to appropriately supervise the Company's management, the Company proposes his reappointment as Outside Director.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions
5	<p data-bbox="217 360 419 427">Yukie Osaka (March 15, 1956)</p> <p data-bbox="229 477 406 510">Reappointment</p> <p data-bbox="201 555 435 645">Number of shares of the Company held: -</p> <p data-bbox="225 696 411 763">[Years in office] 6 years</p>	<p data-bbox="472 259 1437 327">April 1978 Joined Nihon Short-Wave Broadcasting Co., Ltd. (currently Nikkei Radio Broadcasting Corporation)</p> <p data-bbox="472 338 1410 371">September 1994 Joined Tokyo Metropolitan Television Broadcasting Corporation</p> <p data-bbox="472 376 1437 409">September 1997 Joined Japan Satellite Broadcasting, Inc. (currently WOWOW Inc.)</p> <p data-bbox="472 414 1398 448">July 2009 General Manager, Customer Relations Division, WOWOW Inc.</p> <p data-bbox="472 452 1107 486">March 2012 General Manager, Marketing Division</p> <p data-bbox="472 490 1150 524">July 2014 Director, WOWOW Communications Inc.</p> <p data-bbox="472 528 1126 562">February 2016 Marketing Consultant (current position)</p> <p data-bbox="472 566 1112 600">May 2016 Joined Meiko Network Japan Co., Ltd.</p> <p data-bbox="472 604 770 638">November 2018 Director</p> <p data-bbox="472 642 1230 676">June 2020 Outside Director, the Company (current position)</p> <p data-bbox="472 680 1347 714">June 2021 Outside Director, ITOHAM YONEKYU HOLDINGS INC.</p> <p data-bbox="472 719 1393 786">November 2021 Chairman, General Incorporated Association Customer Success Promotion Association (current position)</p> <p data-bbox="472 797 1458 864">[Significant concurrent position] Chairman, General Incorporated Association Customer Success Promotion Association</p>
<p data-bbox="193 880 1086 913">[Reason for nomination as a candidate for Outside Director and expected roles]</p> <p data-bbox="193 918 1458 1055">Ms. Yukie Osaka has abundant hands-on experience and insight that she has gained while working in the marketing division of business companies and serving as a marketing consultant. Expecting her to tap into her experience and insight to appropriately supervise the Company's management, primarily in marketing strategies, the Company proposes her reappointment as Outside Director.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
6	Hirohisa Tamonoki (May 4, 1981) New appointment Number of shares of the Company held: - [Years in office] -	April 2004	GMO Hosting & Technologies, Inc. (currently GMO GlobalSign Holdings K.K.)
		March 2010	pixiv Inc.
		January 2013	Executive Officer
		September 2014	Chief Operating Officer (COO), Director
		October 2014	Representative Director & Executive Vice President, animate Lab Inc.
		January 2016	Representative Director, President & CEO
		February 2017	Executive Officer, Mercari, Inc.
		October 2018	CEO / Executive Officer, Mercari Japan
		September 2019	CEO / Director, Mercari Japan
		September 2020	CEO / Senior Executive Officer, Mercari Japan
		January 2022	Senior Vice President, Global Expansion, Mercari, Inc.
		September 2023	Executive Officer, SVP of Global Expansion, Mercari, Inc.
		October 2023	Advisor, Kaikai Kiki Co., Ltd. (current position)
		January 2024	Representative Director, Founder of Redeem Inc. (current position)
		October 2025	Director, MyAnimeList Co., Ltd. (current position)
February 2026	Executive Officer, the Company		
April 2026	Senior Executive Officer, the Company (current position)		
	[Responsibilities]	Corporate Strategy Division, Marketing Division	
	[Reason for nomination as a candidate for Director]	Mr. Hirohisa Tamonoki has abundant experience in management and execution, having led business expansion and organizational transformation in the cloud and internet services sector. The Company is currently facing the need to enhance its management for medium- to long-term growth. Therefore, the Company proposes his appointment as Director so that he can appropriately supervise business execution and formulate and implement management strategies, utilizing his expertise at the Company.	

Notes:

- Of the candidates for Director, the candidates below have special interests with the Company:
Mr. Kunihiro Tanaka concurrently serves as Chairman of General Incorporated Association The Software Association of Japan and Representative Director of General Incorporated Association OKINAWA INNOVATION BASE, which have business relationships with the Company.
- Mr. Hiroo Hatashita, Mr. Toshihiro Igi, and Ms. Yukie Osaka are candidates for Outside Director. The Company has registered Messrs. Hiroo Hatashita and Toshihiro Igi and Ms. Yukie Osaka as Independent Officers as prescribed in the regulations of the Tokyo Stock Exchange (TSE). If their reappointments are approved, they will continue to be Independent Officers.
- Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded contracts with Messrs. Hiroo Hatashita and Toshihiro Igi and Ms. Yukie Osaka, which limit their liabilities as provided in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the contracts is the minimum liability amount stipulated by laws and regulations. The Company will continue the said contracts with them if their reappointments are approved.
- The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company. The insurance contract covers damages and litigation expenses that the insured may incur due to corporate lawsuits, shareholder derivative lawsuits, third-party lawsuits, or other legal actions. If the candidates

are elected and appointed to the position of Director, each candidate will be included as the insured under this insurance policy. In addition, the Company plans to renew the insurance policy with the same contents the next time it is renewed.

5. The number of shares of the Company held by Mr. Kunihiro Tanaka represents the number of shares that he virtually holds, which includes the number of shares held by Kunihiro Tanaka Office Co., Ltd., a company that manages his assets.

(Reference) Skills matrix of Directors and Corporate Auditors (if the candidates are approved as proposed at the 27th Annual General Meeting of Shareholders)

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

Name	Corporate Management	Legal/ Compliance	Finance/ Accounting	Engineering/ Technology	CS/ Marketing	Global
Kunihiro Tanaka	○			○		
Masataka Kawada	○		○			
Hiroo Hatashita	○		○			
Toshihiro Igi	○	○				
Yukie Osaka					○	
Hirohisa Tamonoki	○			○	○	○
Yayoi Yamaguchi	○		○			○
Toshiyuki Umeki	○			○		
Hiroyuki Hasegawa	○		○			○

Proposal 3: Election of One (1) Substitute Corporate Auditor

Of the Corporate Auditors, Mr. Tomoyuki Hirose resigned on March 18, 2026. Accordingly, to prepare for the possibility that the number of Corporate Auditors may fall below the number required by laws and regulations, the Company proposes the election of one (1) Substitute Corporate Auditor in advance. Although the number of Corporate Auditors will be reduced by one, the Company believes that the effectiveness of the audit function can still be ensured, given the current state of the Company's audit system.

The candidate for Substitute Corporate Auditor is as follows. The candidate's nomination has been decided after consultation with the Nomination and Remuneration Committee, a non-mandatory advisory body to the Board of Directors, with a majority of its members being Independent Outside Directors. The Board of Corporate Auditors has given its consent to this proposal.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	
Hirosato Nabika (July 15, 1972) New appointment Number of shares of the Company held: -	April 1996	The Chiyoda Fire & Marine Insurance Co., Ltd. (currently, Aioi Nissay Dowa Insurance Co., Ltd.)
	October 2002	Admitted in Japan Tokyo City Law & Tax Partners
	February 2003	City-Yuwa Partners
	April 2005	Sojitz Corporation
	September 2008	Visiting Attorney, Hughes Hubbard & Reed LLP
	March 2009	Admitted in New York, USA
	January 2013	Partner, City-Yuwa Partners (current position)
	[Significant concurrent positions] Partner, City-Yuwa Partners	
[Reason for nomination as a candidate for Substitute Outside Corporate Auditor] Mr. Hirosato Nabika possesses a high level of expertise and knowledge in general corporate legal affairs. The Company proposes his appointment as Substitute Outside Corporate Auditor so that he can appropriately supervise the management of the Company from a legal perspective. Although Mr. Hirosato Nabika has never been involved in corporate management in the past, for the reasons stated above, the Company believes that he will be able to appropriately perform his duties as an Outside Corporate Auditor.		

Notes:

1. Mr. Hirosato Nabika is the Company's legal counsel.
2. Mr. Hirosato Nabika is a candidate for Substitute Outside Corporate Auditor.
3. If Mr. Hirosato Nabika assumes office as Corporate Auditor, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company will conclude a contract with Mr. Nabika, which limits his liability as provided in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the contract is the minimum liability amount stipulated by laws and regulations.
4. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company. The insurance contract covers damages and litigation expenses that the insured may incur due to shareholder derivative lawsuits, third-party lawsuits, or other legal actions. If Mr. Hirosato Nabika assumes office as Corporate Auditor, he will be included as the insured under this insurance policy. In addition, the Company plans to renew the insurance policy with the same contents the next time it is renewed.