

Note: 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.

(Stock Exchange Code 4709)

May 29, 2026

(Start date of measures for electronic provision: May 28, 2026)

**To Shareholders with Voting Rights:**

Masaki Funakoshi  
President, Representative Director  
and Group CEO  
ID Holdings Corporation  
12-1, Goban-cho, Chiyoda-ku, Tokyo

**NOTICE OF  
THE 58th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby notify of the 58th Annual General Meeting of Shareholders of ID Holdings Corporation (the “Company”). The meeting will be held as described below.

For the convocation of this General Meeting of Shareholders, the Company has taken measures for the electronic provision of the information contained in the Reference Materials for the General Meeting of Shareholders, etc. (matters for electronic provision), and has posted them to the following websites on the Internet. Please access one of the websites and confirm the contents of the notice.

Company website:

<https://www.idnet-hd.co.jp/english/ir/stockholder.html>

Tokyo Stock Exchange website (Listed Company Search):

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

Access the above TSE website, enter “ID Holdings” in the “Issue name (company name)” field or the stock exchange code “4709” in the “Code” field and click on Search. Select “Basic information” and then “Documents for public inspection/PR information,” and check the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” in the “Filed information available for public inspection” section.

Please note that if you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or by mail. In this case, please exercise your voting rights by 5:30 p.m. on Thursday, June 18, 2026 (Japan time).

1. **Date and Time:** Friday, June 19, 2026 at 10:00 a.m. Japan time
2. **Place:** Room Fuji Higashi no Ma on the fourth floor, Hotel Grand Arc Hanzomon 1-1, Hayabusa-cho, Chiyoda-ku, Tokyo
3. **Meeting Agenda:**
  1. The Business Report, Consolidated Financial Statements for the Company's 58th Fiscal Year (April 1, 2025 to March 31, 2026) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 58th Fiscal Year (April 1, 2025 to March 31, 2026)

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus

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

**Proposal 3:** Revision of the Total Amount of Remuneration for Auditors

**4. Decisions Regarding this Convocation**

- If you exercise your voting rights both via the Internet and by mail, the vote exercised via the Internet shall be deemed valid. If you exercise your voting rights more than once via the Internet, the last vote exercised shall be deemed valid.
- If you do not indicate your approval or disapproval of any of the proposals on the voting form that you have returned, we will assume that you have indicated your approval of the proposal.

\* If any revisions are made to the matters for electronic provision, we will post a statement to that effect along with the items before and after the revision on the Company's website and on the TSE website on the Internet.

\* The following items are not included in the accompanying "Business Report" (paper copy) as they are posted on the Company's website in accordance with laws and regulations and Article 16, Paragraph 2 of the Company's Articles of Incorporation:

- "Status of Shares" section: "Shares granted to the Company's officers during the fiscal year" and "Other important matters concerning shares"
- "Matters Concerning the Company's Share Options"
- "Matters Concerning Company Officers" section: "Overview of the content of liability limitation agreements" and "Overview of the content of indemnity agreements"
- "Matters regarding directors and officers liability insurance agreements"
- "Company's Structure and Policies" section: "Systems to Ensure the Appropriateness of Operations and the Operational Status of That System," "Basic Policy Regarding Control of the Company," and "Policy on the Determination of Dividends of Surplus, etc."
- "Status of Accounting Auditors" section: "Overview of the content of liability limitation agreements" and "Overview of the content of indemnity agreements"
- "Consolidated Financial Statements" section: "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements"
- "Non-consolidated Financial Statements" section: "Statement of Changes in Shareholders' Equity" and "Notes to Non-consolidated Financial Statements"

These items are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor when preparing the accounting audit report, as well as part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Auditors when preparing the audit report.

# Reference Documents for the General Meeting of Shareholders

## Proposal 1: Appropriation of Surplus

The Company proposes appropriating surplus as follows.

The Company considers the return of profits to shareholders to be one of the chief management priorities. The Company is making every effort to secure a strong business foundation and improve revenue stability and return on equity. Accordingly, the Company's basic policy is to maintain appropriate distributions of profits based on business results. The Company aims at a total return ratio (\*) of 50-60%, including share buybacks, in addition to dividends.

(\*) Total return ratio = (Total dividends paid + Share buyback amount) / Profit attributable to owners of the parent

### 1. Type of dividend property

Cash

### 2. Items related to the allocation of dividend property and its total amount

Ordinary dividend per share of the Company's common stock: 45 yen

Total amount: 774,138,780 yen

As the Company has paid an interim dividend of 35 yen per share, the total annual dividends for the fiscal year under review will be 80 yen per share.

### 3. Effective date of dividend

June 22, 2026

(Note) The Company conducted a two-for-one split of common stock, effective April 1, 2026. Since the record date for the above-mentioned year-end dividend is March 31, 2026, the Company will pay dividends based on the number of shares held prior to the stock split.

(Reference)

Please refer to "(1) Financial Results and Dividends" on pages 3-4 of the attached "Business Report" for the Company's dividends. (in Japanese)

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

In order to achieve future business expansion and sustainable growth, the Company has determined that it is necessary to review the composition of its Board of Directors and incorporate a wider range of perspectives and expertise. Accordingly, coinciding with the expiration of the terms of office of all the seven (7) Directors, the Company proposes appointing nine (9) Directors, increasing the number of Directors by two (2).

The three new candidates for Directors possess extensive knowledge and proven track records in their respective fields, and are expected to play key roles in achieving the goals of the Company's mid-term management plan "Next 50 Episode III: JUMP!!!" We are confident that this will further strengthen the Board of Directors' decision-making process and contribute to enhancing corporate value.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	<p>Masaki Funakoshi (August 7, 1959)</p> <p>[Reappointment]</p> <p>[Number of years in office of Director] 31 years</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>April 1995      Joined the Company</p> <p>June 1995      Director</p> <p>June 1997      Representative Managing Director</p> <p>June 1998      Representative Senior Managing Director</p> <p>June 2002      Executive Vice President and Representative Director</p> <p>April 2003      Chairman and Chief Executive Officer, Pride Co., Ltd.</p> <p>June 2003      Executive Vice President and Representative Director and Chief Executive Vice President, the Company</p> <p>October 2003   Representative Senior Managing Director and Executive Corporate Officer</p> <p>April 2004      Chairman, INFORMATION DEVELOPMENT Wuhan Co., Ltd.</p> <p>June 2005      Executive Vice President and Representative Director and Chief Executive Vice President, the Company</p> <p>January 2006   President and Representative Director</p> <p>August 2012   Director &amp; President, INFORMATION DEVELOPMENT AMERICA INC.</p> <p>January 2014   Chairman and Chief Executive Officer, AI FACTORY CO., LTD.</p> <p>January 2018   Representative Director, FESS Co., Ltd. (former ID DATA CENTER MANAGEMENT CO., LTD.)</p> <p>April 2019      Chairman and Chief Executive Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p>June 2021      Vice Chairman, Japan Information Technology Services Industry Association (current position)</p> <p>April 2022      Director &amp; Chairman, INFORMATION DEVELOPMENT AMERICA INC. (current position)</p> <p>April 2023      President, Representative Director and Group CEO, the Company (current position) Director, ID DATA CENTER MANAGEMENT CO., LTD. (absorbed by and merged with INFORMATION DEVELOPMENT CO., LTD.) (current position)</p>	121,748
[Significant concurrent positions] -			
<p>[Reasons for nomination as candidate for Director]</p> <p>As President and Representative Director, Mr. Masaki Funakoshi has led the management of the Group for many years and expanded the Group's business performance dramatically by expanding its global business, entering the security business sector, and implementing an aggressive M&amp;A strategy. Recently, he was instrumental in driving the mid-term management plan "Next 50 Episode III: JUMP!!!" and achieved the net sales and operating profit (margin) targets for the plan's first year (fiscal year ended March 31, 2026).</p> <p>The Company believes that his experience and robust leadership are indispensable for decision-making of the Company's management policy and company strategies as well as the supervisory functions of business execution, and therefore nominated him as a candidate for Director. If he becomes a Director, he will also become a member of the Executive Committee (non-mandatory) and the Group Risk Management Committee (non-mandatory).</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions		Number of shares of the Company held
2	<p data-bbox="201 472 435 539">Kaori Takahashi (December 12, 1962)</p> <p data-bbox="225 595 411 618">[Reappointment]</p> <p data-bbox="209 685 427 786">[Number of years in office of Director] 3 years</p> <p data-bbox="185 842 451 976">[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p data-bbox="472 271 584 293">July 2009</p> <p data-bbox="472 304 584 327">April 2014</p> <p data-bbox="472 371 584 394">April 2015</p> <p data-bbox="472 405 584 427">June 2016</p> <p data-bbox="472 506 632 528">December 2016</p> <p data-bbox="472 584 584 607">June 2018</p> <p data-bbox="472 618 584 640">April 2019</p> <p data-bbox="472 685 584 707">June 2019</p> <p data-bbox="472 786 584 808">April 2020</p> <p data-bbox="472 898 584 920">April 2022</p> <p data-bbox="472 1032 584 1055">April 2023</p> <p data-bbox="472 1066 584 1088">June 2023</p> <p data-bbox="472 1099 584 1122">June 2025</p>	<p data-bbox="684 271 895 293">Joined the Company</p> <p data-bbox="684 304 1150 360">General Manager of Group Human Resources Department</p> <p data-bbox="684 371 1270 394">General Manager of Recruitment &amp; Training Department</p> <p data-bbox="684 405 1270 506">Corporate Officer, General Manager of Group General Affairs Department and General Manager of Recruitment &amp; Training Department</p> <p data-bbox="684 506 1238 573">Corporate Officer, General Manager of Group General Affairs Department</p> <p data-bbox="684 584 1038 607">Auditor, AI FACTORY CO., LTD.</p> <p data-bbox="684 618 1246 674">Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p data-bbox="684 685 1126 786">Senior Corporate Officer, the Company Senior Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p data-bbox="684 786 1158 887">Corporate Officer, the Company Executive Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p data-bbox="684 898 1270 1021">Executive Corporate Officer in charge of Corporate Sustainability Management Department, and in charge of Corporate Communications Management Department (Training Section), the Company</p> <p data-bbox="684 1032 1230 1055">Director, AI FACTORY CO., LTD. (current position)</p> <p data-bbox="684 1066 1254 1088">Director and Executive Corporate Officer, the Company</p> <p data-bbox="684 1099 1230 1167">Executive Vice President and Representative Director (current position)</p>	15,650
<p data-bbox="185 1189 536 1211">[Significant concurrent positions]</p> <p data-bbox="185 1223 201 1245">-</p>				
<p data-bbox="185 1267 711 1290">[Reasons for nomination as candidate for Director]</p> <p data-bbox="185 1301 1461 1536">As Executive Vice President and Representative Director, Ms. Kaori Takahashi has been in charge of departments related to human resource development, recruitment, legal affairs, compliance, sustainability, and general affairs, and has greatly contributed to inculcation of the Group’s management philosophy, enhancement of employee engagement, and cultivation of organizational culture and climate. She is fulfilling a central role in the Group’s non-financial departments. Recently, she played an important role in promoting the “human capital investment strategy,” which is one of the six Priority Strategies under the mid-term management plan “Next 50 Episode III: Jump!!!” The Company believes that she will be able to continue to utilize her experience and achievements for the Company’s management, and therefore has nominated her as a candidate for Director.</p> <p data-bbox="185 1547 1414 1603">If she becomes a Director, she will also become a member of the Executive Committee (non-mandatory) and the Group Risk Management Committee (non-mandatory).</p>				

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	Takashi Kojima (February 20, 1969)	June 2021 April 2022 April 2023 April 2024 April 2025	2,749
	[Reappointment]	Joined INFORMATION DEVELOPMENT CO., LTD. Corporate Officer Corporate Officer, the Company Senior Corporate Officer Executive Corporate Officer	
	[Number of years in office of Director] 1 year	Director, INFORMATION DEVELOPMENT CO., LTD. (current position) June 2025 Director and Executive Corporate Officer, the Company (current position)	
	[Attendance at the Board of Directors meetings] 100% (9/9)		
	[Significant concurrent positions] -		
	<p>[Reasons for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Takashi Kojima has been in charge of departments related to corporate planning, finance, and accounting, and has a high level of knowledge and skills in these areas. Accordingly, he has provided powerful support to the President and Representative Director in the formulation and execution of the Group's management and financial strategies and has greatly contributed to achievement of the targets for the first year (fiscal year ended March 31, 2026) of the mid-term management plan "Next 50 Episode III: Jump!!!"</p> <p>Furthermore, as he has played a key role as chairman of the Executive Committee, which discusses and reviews important matters such as capital policy, the Company believes that he will be able to continue to utilize his experience and achievements for the Company's management, and therefore has nominated him as a candidate for Director.</p> <p>If he becomes a Director, he will also become a member of the Executive Committee (non-mandatory) and the Group Risk Management Committee (non-mandatory).</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	Naoko Hara (September 10, 1963)	April 2024      Joined the Company Corporate Officer and General Manager of Corporate Strategy Department	604
	[New candidate]	April 2025      Senior Corporate Officer and General Manager of Corporate Strategy Department	
	[Number of years in office of Director] - years	April 2026      Executive Corporate Officer and General Manager of Corporate Strategy Department (current position)	
	[Attendance at the Board of Directors meetings] -% (-/-)		
	[Significant concurrent positions] -		
	[Reasons for nomination as candidate for Director] Since joining the company, Ms. Naoko Hara has demonstrated exceptional leadership and strategic thinking at the Company's corporate planning department, and achieved steady results with respect to the Company's management strategy, including the planning and formulation of the mid-term management plan, "Next 50 Episode III: JUMP!!!," and the subsequent implementation of the capital policy. Furthermore, as she is well-versed in digital transformation (DX), technology, risk management, and human resources development, the Company believes that she will be able to effectively promote the Company's management policies and contribute to enhancing corporate value, and therefore has nominated her as a new candidate for Director. If she becomes a Director, she will also become a member of the Executive Committee (non-mandatory) and the Group Risk Management Committee (non-mandatory).		



No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
6	Hisashi Shirahata (May 5, 1962)  [Reappointment] [Outside] [Independent]  [Number of years in office of Director] 3 years  [Attendance at the Board of Directors meetings] 100% (13/13)	<p>September 1985    Joined Aoyama Audit Corporation</p> <p>July 1988        Registered as a Certified Public Accountant</p> <p>October 1991    Joined The Mitsubishi Bank, Ltd. (now MUFG Bank, Ltd.)</p> <p>July 1999        Joined Aoyama Audit Corporation</p> <p>July 2000        Partner, ChuoAoyama Audit Corporation</p> <p>July 2002        Representative Partner, ChuoAoyama Audit Corporation</p> <p>September 2006   Partner (Representative Partner), Arata Audit Corporation (now PwC Japan LLC)</p> <p>July 2022        Outside Director, INFORMATION DEVELOPMENT CO., LTD.</p> <p>March 2023      Outside Auditor, ITOKI CORPORATION (current position)</p> <p>May 2023        Outside Director (Audit &amp; Supervisory Committee Member), KOMEDA Holdings Co., Ltd. (current position)</p> <p>June 2023        Outside Director, the Company (current position)</p> <p>June 2025        Supervisory Board Member, Global Health Innovative Technology Fund (current position)</p>	499
[Significant concurrent positions] Outside Auditor, ITOKI CORPORATION Outside Director (Audit & Supervisory Committee Member), KOMEDA Holdings Co., Ltd.			
[Reasons for nomination as candidate for Outside Director and outline of expected roles] Although Mr. Hisashi Shirahata does not have prior experience of direct involvement in corporate management, he was engaged in management and business execution of audit firms as a representative partner and possesses expert knowledge and extensive work experience in finance and accounting as a certified public accountant. Since assuming office as an Outside Director, he has provided valuable opinions and insights based on such knowledge not only at the Board of Directors' meetings but also at meetings of various committees. The Company has therefore nominated him as a candidate for Outside Director in the expectation that he will continue to properly supervise and advise on the Group's management in such areas as finance and capital policy. If he becomes an Outside Director, he will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).			

(Notes)

1. Mr. Hisashi Shirahata is a candidate for Outside Director.
2. His term of office as Outside Director will be three (3) years at the conclusion of this General Meeting.
3. The Company has registered him as an Independent Director in accordance with the rules of the Tokyo Stock Exchange and will register him again as an Independent Director if his election is approved.
4. The Company has entered into an agreement with him to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of his liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act. If his election is approved, the Company will continue said agreement with him.

Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
Thomas Owsley Rodes <commonly known as Toby Rodes> (June 20, 1968)  [Reappointment] [Outside] [Independent]  [Number of years in office of Director] 2 years  [Attendance at the Board of Directors meetings] 100% (13/13)	May 1991     Research Assistant, American Enterprise Institute (US-based think tank) March 1992     Research Assistant, The Brookings Institution (US-based think tank) March 1993     Legislative Assistant, Senator Ross’s Office July 1995     Trade Specialist, Dewey Ballantine LLP September 1997     Equity Research Director, Dresdner Kleinwort Benson Securities Limited December 1999     Equity Research Director, Nikko Salomon Smith Barney Limited May 2005     Portfolio Manager, GMO LLC (US-based asset management company) September 2018     Co-founder and Chief Investment Officer, Kaname Capital, L.P. (US-based asset management company) (current position) June 2024     Outside Director, the Company (current position)	0
[Significant concurrent positions] Co-founder and Chief Investment Officer, Kaname Capital, L.P. (US-based asset management company)		
[Reasons for nomination as candidate for Outside Director and outline of expected roles] Mr. Thomas Owsley Rodes (commonly known as Toby Rodes) is a co-founder and chief investment officer of Kaname Capital, L.P., US-based asset management company. He has experience developing unique screening models through many years of work in asset management companies and cooperating with the management team of investee companies in various fields, including capital structure and corporate governance. Since assuming office as an Outside Director, he has provided valuable opinions and insights from an investor’s viewpoint. The Company therefore nominated him as a candidate for Outside Director in the expectation that he will continue to properly supervise and advise on the Group’s management. Kaname Capital, L.P., where Mr. Rodes serves as a co-founder and chief investment officer, is the Company’s shareholder. However, since Kaname Capital, L.P. is not a “major shareholder” as provided for in “Criteria for Independence of Outside Directors,” the Company has determined that his independence is assured. He expressed that he would fulfill his duties as a Director for the sake of the Company's interests rather than particular shareholders. If he becomes an Outside Director, he will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).		

7

## (Notes)

1. Mr. Thomas Owsley Rodes is a candidate for Outside Director.
2. His term of office as Outside Director will be two (2) years at the conclusion of this General Meeting.
3. The Company has registered him as an Independent Director in accordance with the rules of the Tokyo Stock Exchange and will register him again as an Independent Director if his election is approved.
4. The Company has entered into an agreement with him to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of his liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act. If his election is approved, the Company will continue said agreement with him.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held	
8	Taiko Kobayashi (February 5, 1964)	April 1986 January 2008	Joined IBM Japan, Ltd. General Manager and Director, System x / Product division, IBM Japan, Ltd.	0
	[Reappointment] [Outside] [Independent]	October 2014	Transferred to Lenovo Enterprise Solutions LLC Corporate Officer and Director	
	[Number of years in office of Director] 1 year	November 2015	Joined VMware K.K. General Manager, Solutions Business	
	[Attendance at the Board of Directors meetings] 100% (9/9)	June 2025	Outside Director, the Company (current position)	
[Significant concurrent positions] -				
[Reasons for nomination as candidate for Outside Director and outline of expected roles] Ms. Taiko Kobayashi has extensive knowledge and experience in the business field of this industry, having held key positions in the operating divisions of major global IT companies. She also has experience of in-depth involvement in corporate management, including serving as a director and executive officer at the time of the establishment of a group company of a major IT company and being engaged in the launch of the organization. Since assuming office as an Outside Director, she has provided valuable opinions and insights based on such knowledge not only at the Board of Directors' meetings but also at meetings of various committees. The Company has therefore nominated her as a candidate for Outside Director in the expectation that, utilizing her experience and knowledge, she will continue to properly supervise and advise on the Group's management, including a shift to a highly profitable business model. If she becomes an Outside Director, she will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).				

(Notes)

- Ms. Taiko Kobayashi's name in the family register is Ms. Taiko Yoshimatsu.
- She is a candidate for Outside Director.
- Her term of office as Outside Director will be one (1) year at the conclusion of this General Meeting.
- The Company has registered her as an Independent Director in accordance with the rules of the Tokyo Stock Exchange and will register her again as an Independent Director if his election is approved.
- The Company has entered into an agreement with her to limit her liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of her liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act. If her election is approved, the Company will continue said agreement with her.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
9	Chikako Suzuki (July 30, 1960)	March 1983 Graduated from Department of Law, Faculty of Law, Keio University	0
	[New candidate] [Outside] [Independent]	March 1985 Completed Master's Program, Major in Civil Law, Keio University Graduate School of Law	
	[Number of years in office of Director] - years	March 1989 Withdrew from Doctoral Program, Major in Civil Law, Keio University Graduate School of Law, after acquiring the required credits	
	[Attendance at the Board of Directors meetings] -% (-/-)	April 1989 Full-time Lecturer, Faculty of Law, Keio University	
		April 1993 Associate Professor, Faculty of Law, Keio University	
		April 2004 Professor, Faculty of Law, Keio University	
		October 2017 Concurrently serving as Principal, Keio Girls Senior High School	
		April 2026 Professor Emeritus, Keio University (current position)	
[Significant concurrent positions] -			
[Reasons for nomination as candidate for Outside Director and outline of expected roles] Although Ms. Chikako Suzuki does not have prior experience of involvement in corporate management, she has been engaged in research in company law and education for many years, and the Company believes that her in-depth knowledge and expertise will greatly contribute to strengthening the Company's corporate governance system. In particular, with regard to M&A, which has a crucial position in the Company's business strategy, the Company expects that, with her specialized insights and analytical skills, she will be able to properly supervise and advise in assessing legal risks and negotiating contracts. The Company therefore nominated her as a new candidate for Outside Director. If she becomes an Outside Director, she will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).			

(Notes)

- Ms. Chikako Suzuki is a new candidate for Outside Director.
- In addition to meeting the requirements for an Independent Director as defined by the Tokyo Stock Exchange, she also meets the Company's "Criteria for Independence of Outside Directors." If his appointment is approved, the Company will register her as an Independent Director with the Tokyo Stock Exchange.
- If her appointment is approved, the Company will enter into an agreement with her to limit her liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of her liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.

**Proposal 3: Revision of the Total Amount of Remuneration for Auditors**

At the 40th Annual General Meeting of Shareholders held on June 6, 2008, it was resolved that the total amount of remuneration for the Company's Auditors would be up to 30,000,000 yen per year, and this has remained unchanged to date.

Eighteen years have passed since the last revision of the total remuneration amount, and considering various circumstances, including changes in the economic situation during that period, the Company proposes revising the total amount of remuneration for Auditors to up to 35,000,000 yen per year.

The number of Auditors was four (including three Outside Auditors) in 2008 and is so today.

Furthermore, the remuneration for Auditors will continue to consist solely of basic remuneration, which is fixed remuneration.

**[Reference] Total Amount of Remuneration for Auditors**

1990 22nd Annual General Meeting of Shareholders	up to 15,000,00 yen per year
2008 40th Annual General Meeting of Shareholders	up to 30,000,000 yen per year
2026 58th Annual General Meeting of Shareholders	up to 35,000,000 yen per year
(In the event that this proposal is approved)	