

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.

Securities Code: 6089

Date of dispatch: June 10, 2026

Start date of electronic provisioning measures: June 2, 2026

To our shareholders:

Yuichi Sumi  
President and Representative Director  
**WILL GROUP, INC.**  
1-32-2, Honcho, Nakano-ku, Tokyo

## Notice of the 20th Annual General Meeting of Shareholders

We are pleased to announce the 20th Annual General Meeting of Shareholders of WILL GROUP, INC. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format (“Electronically Provided Items”), and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.

[The Company’s website]

[https://willgroup.co.jp/en/ir/stock\\_info/general\\_meeting/](https://willgroup.co.jp/en/ir/stock_info/general_meeting/)

In addition to the above website, the information is also posted on the following websites, so please access any of these websites to review the information.

[Website for posting informational materials for General Meeting of Shareholders]

<https://d.sokai.jp/6089/teiji/> (in Japanese)

[Tokyo Stock Exchange website]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Please enter the issue name (WILL GROUP) or securities code (6089) and click “Search.” Then, select “Basic Information” and “Documents for Public Inspection/PR Information” and confirm “[Notice of General Meeting of Shareholders / Informational Materials for a General Meeting of Shareholders]” under “Filed information available for public inspection.”

Instead of attending the meeting in person, you may exercise your voting rights in writing (by mail) or via the internet, etc. Please kindly review the appended Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 6:00 p.m. on Friday, June 26, 2026 (Japan Standard Time) in accordance with the instructions on pages 3 and 4.

If you exercise your voting rights in writing (by mail) and there is no indication of approval or disapproval for each proposal on the Voting Form, it will be treated as an indication of approval.

1. **Date and time:** Saturday, June 27, 2026 at 10:00 a.m. (Japan Standard Time)  
(Reception starts at 9:00 a.m.)
2. **Venue:** Keio Plaza Hotel, South Tower 4F “Nishiki”  
2-2-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. **Agenda:**

**Matters to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 20th fiscal year (from April 1, 2025 to March 31, 2026), and the results of audit of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 20th fiscal year (from April 1, 2025 to March 31, 2026)

**Matters to be resolved:**

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Six Directors
- Proposal No. 3** Election of One Substitute Audit & Supervisory Board Member

The paper copies describing Electronically Provided Items will be delivered to shareholders who requested paper copies, but the documents listed below are not included in the paper copies to be delivered to them, in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company. (The items listed below are available in Japanese only.)

- (i) Business Report: “Systems to Ensure Properness of Operations,” “Operational Status of Systems to Ensure Properness of Operations” and “Basic Policy Regarding Control of the Company”
- (ii) Consolidated Financial Statements: “Consolidated Statement of Changes in Equity” “Notes to the Consolidated Financial Statements”
- (iii) Non-consolidated Financial Statements: “Statement of Changes in Equity” and “Notes to the Non-consolidated Financial Statements”

Item (i) above is included in the Business Report audited by the Audit & Supervisory Board Members in preparing their Audit Report. Items (ii) and (iii) above are included in the consolidated financial statements and non-consolidated financial statements audited by the Financial Auditor and the Audit & Supervisory Board Members in preparing their Audit Reports.

If any changes are required in the Electronically Provided Items, the changes will be posted on the websites on the previous page concerning the Electronically Provided Items, including the Company’s website.

The Company’s website      <https://willgroup.co.jp/>

## Instructions for the Exercise of Voting Rights

The exercise of voting rights at the General Meeting of Shareholders is shareholders' important right. Please kindly exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders.

There are three methods to exercise your voting rights as indicated below.

<p>A. <b>Exercise the voting rights in writing (by mail)</b></p>	<p>▶ Please indicate whether you are for or against each proposal on the Voting Form, and post it without affixing a postage stamp.</p> <p>Exercise due date:  <b>To be received by the Company no later than 6:00 p.m., on Friday, June 26, 2026 (Japan Standard Time)</b></p>
<p>B. <b>Exercise the voting rights via the internet, etc.</b></p>	<p>▶ Please indicate whether you are for or against the proposals following the instructions on the next page.</p> <p>Exercise due date:  <b>To be completed no later than 6:00 p.m., on Friday, June 26, 2026 (Japan Standard Time)</b></p>
<p>C. <b>Attend the Meeting</b></p>	<p>▶ Please present the Voting Form to the receptionist when you attend the Meeting.</p> <p>Date and time:  <b>Saturday, June 27, 2026 at 10:00 a.m. (Japan Standard Time)</b>          (Reception starts at 9:00 a.m.)</p>

### Guide to filling in the Voting Form

Please indicate for or against regarding each proposal.

#### Proposals No. 1 and 3

- When you are for the proposal  
Mark ○ in the “for” box
- When you are against the proposal  
Mark ○ in the “against” box

#### Proposal No. 2

When you are for all of the proposed candidates

Mark ○ in the “for” box

When you are against all of the proposed candidates

Mark ○ in the “against” box

When you are against certain candidates

Mark ○ in the “for” box, and indicate the candidate number for each of the candidates you are against inside the parentheses.

Please note that your voting via the internet, etc. shall prevail if you exercise your voting rights both in writing (by mail) and via the internet, etc. If you exercise your voting rights more than once via the internet, etc., only the last vote shall be deemed effective.

If you exercise your voting rights in writing (by mail) and there is no indication of approval or disapproval for each proposal on the Voting Form, it will be treated as an indication of approval.

## Instructions for the Exercise of Voting Rights via the Internet, Etc.

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### Log in via QR code

You can log in to the voting website without entering the login ID and temporary password described on the Voting Form.

1. Scan the QR code printed on the Voting Form.
  - \* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
2. Please follow the instructions on the screen and indicate your approval or disapproval.

### Log in with your login ID and temporary password

Voting website:

<https://evote.tr.mufg.jp/> (in Japanese)

1. Access the voting website.
2. Enter the “login ID” and “temporary password” printed on the Voting Form, and click the “Log-in” button.
3. Please follow the instructions on the screen and indicate your approval or disapproval.

If you have a question about how to exercise your voting rights via the internet using a PC or smartphone, please contact the Help Desk whose details are shown on the right.

Help Desk, Stock Transfer Agency,  
Mitsubishi UFJ Trust and Banking Corporation  
Phone: 0120-173-027  
(9:00 a.m. to 9:00 p.m.; toll free within Japan)

Institutional investors may also use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

## Guide to live streaming

From the viewpoint of improving the provision of information to shareholders, we will provide live streaming of the General Meeting of Shareholders and the company information meeting via the internet.

Date and time of live streaming	Saturday, June 27, 2026  (The Annual General Meeting of Shareholders is scheduled to begin at 10:00 a.m. and the company information meeting is scheduled to begin at or after 10:45 a.m.) (Japan Standard Time)
Viewing method	Enter the URL on your PC or smartphone to visit the “Shareholders Only Website” and log in using your ID and password. Please click the “Participate” button after logging in.

## Guide to submitting questions in advance

Questions related to the agenda of the General Meeting of Shareholders may be submitted in advance.

Submission period	No later than 6:00 p.m., on Friday, June 19, 2026 (Japan Standard Time)
Input method	Enter the URL on your PC or smartphone to visit the “Shareholders Only Website” and log in using your ID and password. Please click the “Submit a question in advance” button after logging in.

Shareholders Only Website: <https://6089.ksoukai.jp> (in Japanese)

ID	Shareholder number shown on your Voting Form
Password	Postal code shown in the address column of your Voting Form (the address where you reside as of March 31, 2026)

### <Points to note>

- Please be aware that because the company information meeting will not begin until the Annual General Meeting of Shareholders has been concluded and various preparations have been completed, the meeting may not begin as per the scheduled start time given above.
- Shareholders who participate via the live stream are not recognized to be “in attendance” at the General Meeting of Shareholders under the terms of the Companies Act, and thus will be unable to make any kind of statement on the day, including putting questions or exercising voting rights. Please exercise your voting rights well in advance after referring to pages 3 to 4 of the attached “Instructions for the Exercise of Voting Rights via the Internet, Etc.”
- Live streaming will continue until the conclusion of the company information session held after the Annual General Meeting of Shareholders.
- Only those shareholders listed in the shareholder registry of the Company (as of March 31, 2026) may participate in this live-streamed event. Please do not participate if you are not such a shareholder.
- Please do not take still images, video recordings or audio recordings of the live streaming.
- All communications equipment required for participating in this live-streamed event, and all associated expenses, including internet connection and telecommunication charges, are the responsibility of the shareholder.
- The Company accepts no responsibility whatsoever for any loss or damage incurred by the shareholder as a result of system failures or problems with the telecommunications environment.
- Please be aware that although we have taken every precaution with regard to this live-streamed event, in the unexpected event of a deterioration in the telecommunications environment or a system failure, it may not be possible to participate, and depending on the situation the streaming may be canceled.

- In the event that changes in the operation of this live-streamed event arise as a result of an emergency such as a system failure, or some other change in circumstances, the details will be posted on the Company's website (<https://willgroup.co.jp/>), which you are advised to check at your discretion. (The details on the website will be available in Japanese only.)
- The number of questions that may be submitted in advance is limited to 3 per person, of no more than 300 characters each.
- Please be aware that after the submission deadline has passed, it will no longer be possible to submit questions in advance.

Contact

Phone: +81-3-6833-6885

[Hours of operation: Saturday, June 27, 2026, from 9:00 a.m. (Japan Standard Time) to the conclusion of the company information meeting]

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

Returning profit to the Company's shareholders and maintaining sufficient retained earnings to achieve stable future business development are the fundamental principles the Company adopts in relation to dividends payments. We will continue with progressive dividends during the period of the current Medium-Term Management Plan.

In line with these principles, the Company proposes to pay a year-end dividend for the 20th fiscal year as follows.

#### Year-end dividends

1. Type of dividend property  
To be paid in cash.
2. Allotment of dividend property and their aggregate amount  
The Company proposes to pay ¥44 per common share of the Company.  
In this event, the total dividends will be ¥1,016,989,424.
3. Effective date of dividends of surplus  
The effective date of dividends will be June 29, 2026.

## Proposal No. 2 Election of Six Directors

The terms of office of all five Directors will expire at the conclusion of this meeting. Accordingly, in order to further strengthen the management supervisory functions and corporate governance structure of the Board of Directors, the Company proposes that the number of Directors be increased by one and that six Directors (including three Outside Directors) be elected.

Moreover, this proposal takes into account the findings of a report submitted by the Nomination Committee, which is chaired by an Outside Director.

The candidates for Director are as follows:

Candidate No.		Name		Current position	Attendance at the Board of Directors meetings
1	Reelection	Ryosuke Ikeda		Chairman and Director	18/18
2	Reelection	Yuichi Sumi		President and Representative Director	18/18
3	New election	Hideo Murakami		-	-
4	Reelection	Kunihiro Koshizuka	Outside Independent	Director	18/18
5	Reelection	Masato Takahashi	Outside Independent	Director	18/18
6	Reelection	Yuko Ichikawa	Outside Independent	Director	18/18

### Notes:

1. There is no special interest between any of the candidates for Director and the Company.
2. Kunihiro Koshizuka, Masato Takahashi, and Yuko Ichikawa are candidates for Outside Director.
3. The Company has submitted notification to the Tokyo Stock Exchange that Kunihiro Koshizuka, Masato Takahashi, and Yuko Ichikawa have been designated as independent officers as provided for by the aforementioned exchange.
4. Kunihiro Koshizuka and Masato Takahashi are currently Outside Directors of the Company, and at the conclusion of this meeting, their tenure will have been four years.
5. Yuko Ichikawa is currently an Outside Director of the Company, and at the conclusion of this meeting, her tenure will have been two years.
6. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Kunihiro Koshizuka, Masato Takahashi, and Yuko Ichikawa to limit their liability for damages under Article 423, paragraph (1) of the same Act to the minimum liability amount stipulated under Article 425, paragraph (1) of the same Act. If their reelection is approved, the Company plans to renew the agreements with them.
7. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insureds, which include the Company's Directors, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. However, there are certain coverage exclusions, such as losses arising from the performance of an illegal act with full knowledge of its illegality. If each candidate for Director is reelected at the meeting, the Company plans to include each of them as an insured in the insurance policy. The policy is scheduled to be renewed in December 2026, and the Company plans to renew it with the same terms.

Candidate  
No.  
1

# Ryosuke Ikeda

December 5, 1968  
(57 years old)

Reelection

Number of years in office as a Director	<b>■ Career summary, position and responsibility</b>
20 years	Apr. 1992 Joined Takaoka Accounting Firm
Attendance at Board of Directors meetings	Sept. 1995 Joined ABLE INC.
18/18	Oct. 1997 Joined Big Aid Co., Ltd.
	Feb. 2000 Representative Director of SAINT MEDIA, INC. (currently WILLOF WORK, Inc.)
	Apr. 2006 President and Representative Director of Will Holdings, Inc. (currently the Company)
Number of the Company's shares owned	Sept. 2011 Representative Director of Ikeda Planning Office Co., Ltd. (current position)
3,809,000 shares	Feb. 2014 Director of WILL GROUP Asia Pacific Pte. Ltd.
	Aug. 2014 Director of Scientec Consulting Pte. Ltd.
	Feb. 2016 Director of Oriental Aviation International Pte. Ltd.
	June 2016 Chairman and Representative Director of the Company
	Director of SAINT MEDIA, INC. (currently WILLOF WORK, Inc.)
	Jan. 2018 Director of DFP Recruitment Holdings Pty Ltd.
	Aug. 2019 Outside Director of SHIKIGAKU Co., Ltd.
	Mar. 2021 Outside Director of AGEHA Inc.
	June 2022 Chairman and Director of the Company (current position)
	July 2022 Outside Director of JINJIB Co., Ltd. (current position)

**■ Significant concurrent positions outside the Company**

- Outside Director of JINJIB Co., Ltd.

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## Reasons for nomination as candidate for Director

Ryosuke Ikeda has led the management of the Group and helped to drive growth through his strong leadership as a member of the management team since the Group's early stage. As the Company transitioned to a holding company structure in April 2006, he has contributed to driving growth in the Company's human resources business in both Japan and overseas to enhance the corporate value of the Group with his extensive experience and in-depth insight as the Representative Director of the Company.

Looking forward, the Company utilizes his advice for the growth of the Company and the Group to further enhance the Group's corporate value. Accordingly, the Company proposes his reelection as a Director.

Candidate

No.

2

Yuichi Sumi

October 6, 1980

(45 years old)

Reelection

Number of years in office  
as a Director

4 years

Attendance at Board of  
Directors meetings

18/18

Number of the  
Company's shares owned

347,800 shares

■ **Career summary, position and responsibility**

Apr. 2003	Joined SAINT MEDIA, INC. (currently WILLOF WORK, Inc.)
Apr. 2006	Joined Will Holdings, Inc. (currently the Company)
Apr. 2009	Joined SAINT MEDIA FIELD AGENT, INC. (currently WILLOF WORK, Inc.)
Apr. 2014	General Manager of Sales Division of SAINT MEDIA FIELD AGENT, INC. (currently WILLOF WORK, Inc.)
Apr. 2016	Director of SAINT MEDIA FIELD AGENT, INC. (currently WILLOF FACTORY, Inc.)
July 2018	Executive Officer, General Manager of Human Resources Division of the Company
June 2019	Director of SAINT MEDIA, INC. (currently WILLOF WORK, Inc.)
Apr. 2021	Representative Director of WILLOF CONSTRUCTION, Inc.
June 2022	Director of the Company
Apr. 2023	Director of WILLOF WORK, Inc. (current position) Director of WILLOF CONSTRUCTION, Inc. (current position) Director of WILL GROUP Asia Pacific Pte. Ltd. (current position)
June 2023	President and Representative Director of the Company (current position)

■ **Significant concurrent positions outside the Company**

- Director of WILLOF WORK, Inc.
- Director of WILLOF CONSTRUCTION, Inc.
- WILL GROUP Asia Pacific Pte. Ltd. Director

**Reasons for nomination as candidate for Director**

Having previously served as Director of a subsidiary, Yuichi Sumi has led the management of the Group and provided appropriate supervision and decision-making in all aspects of management as Representative Director and President.

The Company has determined that he will appropriately fulfill his duties based on his many years of experience in the Group's business and his wealth of knowledge related to the human resources business. Accordingly, the Company proposes his reelection as a Director.

Candidate

No.

3

**Hideo Murakami**

May 9, 1976  
(50 years old)

New election

Number of years in office  
as a Director

– year

Attendance at Board of  
Directors meetings

-/-

Number of the  
Company's shares owned  
36,500 shares

■ **Career summary, position and responsibility**

Aug. 2002    Joined SAINT MEDIA, INC. (currently WILLOF WORK, Inc.)  
Apr. 2012    Business Manager of SAINT MEDIA, INC. (currently WILLOF WORK, Inc.)  
Apr. 2015    Director of SAINT MEDIA, INC. (currently WILLOF WORK, Inc.)  
Apr. 2023    President and Representative Director of WILLOF WORK, Inc. (current  
position)  
Executive Officer, General Manager of Domestic Strategy Division of the  
Company (current position)  
Director of WILLOF CONSTRUCTION, Inc. (current position)  
Apr. 2026    Director of WILL GROUP Asia Pacific Pte. Ltd. (current position)

■ **Significant concurrent positions outside the Company**

- President and Representative Director of WILLOF WORK, Inc.
- Director of WILLOF CONSTRUCTION, Inc.
- Director of WILL GROUP Asia Pacific Pte. Ltd.

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**Reasons for nomination as candidate for Director**

Hideo Murakami has many years of experience in the Group's businesses and has demonstrated leadership in expanding business domains and driving growth. Furthermore, having served as the Representative Director of major subsidiaries and as the head of the Domestic Working Business for the entire Group, he possesses a wealth of knowledge related to the human resources business.

The Company values constructive discussion based on diverse perspectives, and has determined that he is capable of further enhancing the quality of management's decision-making, enabling sustainable growth and increased corporate value over the medium- to long-term. Accordingly, the Company proposes his new election as a Director.

Candidate

No.

4

Kunihiro Koshizuka

September 30, 1955

(70 years old)

Reelection

Outside

Independent

Number of years in office  
as a Director  
4 years

Attendance at Board of  
Directors meetings  
18/18

Number of the  
Company's shares owned  
– shares

■ **Career summary, position and responsibility**

- Apr. 1981 Joined Konishiroku Photo Industry Co., Ltd. (now Konica Minolta, Inc.)
- Apr. 2012 Executive Officer and General Manager, Technology Strategy Division of Konica Minolta, Inc.
- Apr. 2013 Executive Officer and General Manager, Technology Strategy Division, Corporate R&D Headquarters of Konica Minolta, Inc.
- Apr. 2014 Senior Executive Officer and General Manager, Corporate R&D Headquarters of Konica Minolta, Inc.
- Apr. 2015 Senior Executive Officer and General Manager, Business Development Headquarters of Konica Minolta, Inc.
- June 2015 Director, Senior Executive Officer and General Manager, Business Development Headquarters of Konica Minolta, Inc.
- Apr. 2016 Director and Senior Executive Officer and General Manager, Business Development Headquarters, and CTO of Konica Minolta, Inc.
- June 2019 Senior Technical Advisor of Konica Minolta, Inc.
- May 2020 Outside Director of AEON MALL Co., Ltd. (current position)
- June 2021 External Director of Tokyu Construction Co., Ltd.
- June 2022 Outside Director of the Company (current position)  
Outside Director of F.C.C. Co., Ltd. (current position)
- Apr. 2023 Outside Director of MIC Co., Ltd. (current position)

■ **Significant concurrent positions outside the Company**

- Outside Director of AEON MALL Co., Ltd.
- Outside Director of F.C.C. Co., Ltd.
- Outside Director of MIC Co., Ltd.

**Reasons for nomination as candidate for Outside Director and outline of expected roles**

Kunihiro Koshizuka has extensive experience as a management member, specialist knowledge related to digital and information technology, as well as wide-ranging insights into such areas as formulation of technology strategy, global businesses, M&A, and new business creation. He has been serving as Chairperson of the Nomination and Remuneration Committees, leading the fair and transparent operation of the committee to enhance the supervisory function of the Board of Directors, and playing a key role in the selection of officer candidates and the determination of officer remuneration from an objective and neutral standpoint.

He has a perspective that is independent from the Company. He is expected to continue contributing to the Group's sustainable growth, the enhancement of corporate value, and especially to promote IT/DX and to strengthen management supervisory functions, and to further enhance the Company's corporate governance. Accordingly, the Company proposes his reelection as an Outside Director.

Candidate  
No.  
5

Masato Takahashi

April 24, 1959  
(67 years old)

Reelection
Outside
Independent

Number of years in office as a Director	4 years	<b>■ Career summary, position and responsibility</b>
Attendance at Board of Directors meetings	18/18	Apr. 1982    Joined Recruit Co., Ltd. (now Recruit Holdings Co., Ltd.)
Number of the Company's shares owned – shares		Sept. 2007    Joined Rakuten, Inc. (now Rakuten Group, Inc.)
		Oct. 2011    Managing Executive Officer of Rakuten, Inc.
		June 2013    Outside Director of LIFULL Co., Ltd.
		June 2018    Outside Director of Fringe81, Inc. (now Unipos Inc.)
		Nov. 2019    Representative Director of HBIP Co., Ltd. (current position)
		Mar. 2021    External Director of adish Co., Ltd. (current position)
		June 2022    Outside Director of the Company (current position)
		May 2023    Outside Director of property technologies Inc. (current position)
		Nov. 2024    Representative Director of MAiKI Co., Ltd. (current position)
		Dec. 2025    Outside Director of ReNet Japan Group, inc. (current position)

**■ Significant concurrent positions outside the Company**

- External Director of adish Co., Ltd.
- Outside Director of property technologies Inc.
- Outside Director of ReNet Japan Group, inc.

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**Reasons for nomination as candidate for Outside Director and outline of expected roles**

Masato Takahashi has a track record and extensive experience in corporate management, as well as knowledge and experience of a wide range of other fields, such as developing new services that make innovative use of data. He is also involved in the selection of officer candidates and the determination of officer remuneration as a member of the Nomination and Remuneration Committees, acting from an objective and neutral standpoint.

He has a perspective that is independent from the Company. He is expected to contribute to the Group's sustainable growth, the enhancement of corporate value, and especially to provide advice on developing new businesses for the Group, as well as strengthen management supervisory functions, and further enhance the Company's corporate governance. Accordingly, the Company proposes his reelection as an Outside Director.

Candidate  
No.  
6

Yuko Ichikawa

December 26, 1970  
(55 years old)

Reelection

Outside

Independent

Number of years in office  
as a Director  
2 years

Attendance at Board of  
Directors meetings  
18/18

Number of the  
Company's shares owned  
– shares

■ **Career summary, position and responsibility**

June 2016 General Manager of IR Department of Rakuten, Inc. (now Rakuten Group, Inc.)

Mar. 2018 Outside Director of Allied Architects, Inc.

May 2019 Established MarketRiver Co., Ltd. as Representative Director (current position)

Mar. 2020 Outside Director and Audit & Supervisory Board Member of Allied Architects, Inc.

Oct. 2020 Outside Director and Audit and Supervisory Committee Member of Kurashicom Inc. (current position)

June 2021 Outside Director of Asahi Diamond Industrial Co., Ltd. (current position)

June 2024 Outside Director of the Company (current position)

■ **Significant concurrent positions outside the Company**

- Outside Director and Audit and Supervisory Committee Member of Kurashicom Inc.
- Outside Director of Asahi Diamond Industrial Co., Ltd.

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**Reasons for nomination as candidate for Outside Director and outline of expected roles**

Yuko Ichikawa has a wealth of knowledge related to IR and governance based on her experience as the person in charge of financial strategy and IR at a major IT company, as an outside director at other companies, and as a planning committee member of the Corporate Reporting Lab of the Ministry of Economy, Trade and Industry and a member of the Study Group on Long-term Investment (ESG and Intangible Asset Investment) toward Sustainable Growth (Ito Report 2.0). She is also involved in the selection of officer candidates and the determination of officer remuneration as a member of the Nomination and Remuneration Committees, acting from an objective and neutral standpoint.

She has a perspective that is independent from the Company. She is expected to contribute to the Group's sustainable growth, the enhancement of corporate value, and especially to further enhance the Company's corporate governance from her objective and professional perspective on the Company's management. Accordingly, the Company proposes her reelection as an Outside Director.

## **(Reference) Outline of “Independence Criteria for Outside Officers”**

The Company has established the following “Independence Criteria for Outside Officers” for the purpose of clarifying the criteria for designating the Company’s Outside Directors and Outside Audit & Supervisory Board Members (hereinafter collectively referred to as “Outside Officers”) as independent officers.

When selecting Outside Officers or candidates for Outside Officers at the Company, those candidates should satisfy the requirements of independence provided by the Tokyo Stock Exchange and also meet the criteria specified in the “Independence Criteria for Outside Directors” of the Company below.

### “Independence Criteria for Outside Directors” of the Company

The Company judges Outside Officers or candidates for Outside Officers as independent if, as a result of the investigation conducted by the Company as far as reasonably possible, they do not fall under any of the following items:

- (i) An executive Note 1 of the Company and its affiliates (hereinafter collectively referred to as the “Group”);
- (ii) A party that regards the Group as major client Note 2, or an executive thereof;
- (iii) A major client of the Group Note 3, or an executive thereof;
- (iv) A major shareholder of the Company (holding directly or indirectly 10% or more of total voting rights) or an executive thereof;
- (v) A party of which the Group directly or indirectly holds 10% or more of the total voting rights or an executive thereof;
- (vi) A person who belongs or belonged to an audit firm appointed as Financial Auditor of the Group and who has performed statutory audits of the Group;
- (vii) An attorney, certified public accountant, licensed tax accountant, consultant and the like who receives a large amount Note 4 of monetary or other property benefits other than officer remuneration from the Group;
- (viii) A person who belongs to corporations, cooperatives, and the like including law firms, auditing firms, tax accountant corporations, and consulting firms, which receive a large amount Note 4 of monetary or other property benefits from the Group;
- (ix) A person, or a council member or other executive of a corporation or cooperative, which receives a large amount Note 4 of donations or assistance from the Group;
- (x) A person who serves as executive director, executive officer (shikko-yaku), executive officer (shikko-yakuin), manager or other important employee of such company in cases where Executive Directors, or full-time Audit & Supervisory Board Members concurrently serve as Outside Directors or Outside Audit & Supervisory Board Members of other companies;
- (xi) A person who has fallen under any of the definitions set forth in (ii) to (v) and (vii) to (x) above within the past 10 years or (vi) within the past year;
- (xii) In cases where a person falling under the definition of the above (i) to (x) is an important person Note 5, their spouse or relative within the second degree of kinship.

#### Notes:

1. An “executive” refers to an executive director, executive officer (shikko-yaku), executive officer (shikko-yakuin), employee with executive powers, council member, or party or employee equivalent thereto of corporations and other bodies, as well as a party who belonged to the Group in the past even once.
2. A “party regarding the Group as major client” refers to a party who has received from the Company the payment of 2% or more of their consolidated annual sales in the most recent fiscal year.
3. A “major client of the Group” refers to a party who pays the Company 2% or more of its consolidated annual sales in the most recent fiscal year, or who loaned the Company 2% or more of its consolidated total assets at the end of the most recent fiscal year.
4. A “large amount” refers to, in terms of the average for the past three fiscal years, ¥10 million or more for individuals, or for entities including corporations and cooperatives, more than 2% of the consolidated sales or total revenues.

5. An “important person” refers to a director (excluding outside director), audit & supervisory board member (excluding outside audit & supervisory board member), executive officer (shikko-yakuin) and an employee who is senior manager in the position of general manager or higher.

## (Reference) Skill Matrix for Directors and Audit & Supervisory Board Members

If Proposal No. 2 is approved and adopted as originally proposed, the Board of Directors of the Company will be made up of members with the following skills.

The Board of Directors identifies the skills that each Director should have, and the nomination committee engages in deliberation of the candidates for Director with the aim of achieving a balance of knowledge, experience, and abilities for the Board of Directors as a whole, as well as diversity, based on which the Board of Directors makes its decision.

The Chair of the Advisory Committee is denoted by ⊙.

Position Name	Attribute		Operational experience/knowledge, etc.							Advisory Committee		Expertise
	Independence	Gender Male ● Female ○	Corporate management	Experience in the Company's business and industry	Global experience	Finance/Accounting	HR, labor, human resources development	Legal/Risk management	IT/Technology	Nomination Committee	Remuneration Committee	Qualifications
Chairman and Director Ryosuke Ikeda		●	●	●	●		●			●		
President and Representative Director, CEO Yuichi Sumi		●	●	●	●		●			●		
Director, COO Hideo Murakami		●	●	●						●		
Outside Director Kunihiro Koshizuka	●	●	●		●				●	⊙	⊙	
Outside Director Masato Takahashi	●	●	●						●	●	●	
Outside Director Yuko Ichikawa	●	○	●			●				●	●	
Full-time Outside Audit & Supervisory Board Member Sachie Ikeda	●	○				●		●		●		Certified public accountant
Outside Audit & Supervisory Board Member Shizuka Sawada	●	○		●		●		●		●		Certified public accountant, licensed tax accountant
Outside Audit & Supervisory Board Member Katsumi Nakamura	●	●					●	●		●		Attorney, certified fraud examiner

Note: The table above illustrates the fields in which each individual has specialist knowledge, based on their experience and other factors, and does not express the full extent of their skill sets.

### **Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member**

The Company proposes the election of one substitute Audit & Supervisory Board Member to prepare for a situation where the number of Audit & Supervisory Board Members is less than the number stipulated in the laws and regulations.

Hideki Nakajima, a candidate for substitute Audit & Supervisory Board Member, shall assume office subject to the shortage of the number of Audit & Supervisory Board Members stipulated in the laws and regulations. The term of office shall be the remaining term of office of the retiring Audit & Supervisory Board Member. This appointment will be effective until the beginning of the next Annual General Meeting of Shareholders.

The approval from the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

## **Hideki Nakajima**

April 26, 1969  
(57 years old)

Number of the

Company's shares owned  
– shares

#### **■ Career summary and position**

- |           |   |
|-----------|---|
| Apr. 1998 | Joined Shigeo Nakayama Law Office (currently Nakayama & Otokozawa)<br>Registered as an attorney |
| Apr. 2006 | Partner, Legal Service Laboratory (now Fido Law Office) (current position)                      |
| June 2008 | Outside Audit & Supervisory Board Member, Will Holdings, Inc. (currently the<br>Company)        |

#### **■ Significant concurrent positions outside the Company**

- Partner, Fido Law Office

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### **Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member**

Hideki Nakajima has practical experiences and extensive knowledge in law as an attorney. To utilize his extensive experience and in-depth insight for the audit of the Group's management, the Company proposes his election as a substitute Outside Audit & Supervisory Board Member.

He has never in the past been directly involved in the management of a company, except as an outside officer. However, the Company determined that he will appropriately fulfill his duties as an Outside Audit & Supervisory Board Member based on the above reasons.

Notes:

1. There is no special interest between Hideki Nakajima and the Company.
2. Hideki Nakajima is a candidate for substitute Outside Audit & Supervisory Board Member.
3. The Company plans to designate Hideki Nakajima as an independent officer and submit notification to the Tokyo Stock Exchange if he is appointed as an Outside Audit & Supervisory Board Member.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with Hideki Nakajima to limit his liability for damages under Article 423, paragraph (1) of the same Act to the minimum liability limit prescribed in Article 425, paragraph (1) of the Act if he is appointed as an Outside Audit & Supervisory Board Member.
5. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insureds, which include the Company's Audit & Supervisory Board Members, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. However, there are certain coverage exclusions, such as losses arising from the performance of an illegal act with full knowledge of its illegality. If Hideki Nakajima assumes office as an Outside Audit & Supervisory Board Member, the Company plans to include him as an insured in the insurance policy. The policy is scheduled to be renewed in December 2026, and the Company plans to renew it with the same terms.