

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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 7868)

June 9, 2023

(Start date for electronic provision measures: June 7, 2023)

To Shareholders with Voting Rights:

Hiroshi Kurosawa  
President and Representative Director  
KOSAIDO Holdings Co., Ltd.  
13F, Seavans S Tower  
1-2-3, Shibaura, Minato-ku, Tokyo, Japan

## NOTICE OF THE 59th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are hereby informed that the 59th Annual General Meeting of Shareholders of KOSAIDO Holdings Co., Ltd. (the “Company”) will be held for the purposes as described below.

In the convocation of this General Meeting of Shareholders, the Company has taken electronic provision measures and posted the matters subject to electronic provision measures on the following website as the “NOTICE OF THE 59th ANNUAL GENERAL MEETING OF SHAREHOLDERS AND DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website: <https://www.kosaido.co.jp/ir/equity/call/>

In addition to the above-mentioned website, the same information is posted on the Tokyo Stock Exchange (TSE) website. Please access the TSE website (Listed Company Search) described below and enter the issue name (company name) or the stock exchange code to search. Then, please select “Basic Information” followed by “Documents for public inspection/PR information” to review the documents.

TSE website:

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

If you do not attend the meeting, you can exercise your voting rights in writing or via the internet, etc. Please review the Reference Documents for the General Meeting of Shareholders posted as the matters subject to electronic provision measures, then exercise your voting rights in accordance with “Guide to Exercise of Voting Rights” no later than 5:30 p.m. on Wednesday, June 28, 2023, Japan time.

- 1. Date and Time:** Thursday, June 29, 2023, at 10:00 a.m. Japan time (Doors open at 9:30 a.m.)
- 2. Place:** 1F, Main Hall, Seavans S Tower located at 1-2-3, Shibaura, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:** 1. The Business Report, Consolidated Financial Statements for the Company’s 59th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 59th Fiscal Year

(April 1, 2022 - March 31, 2023)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 8 Directors
- Proposal 3:** Election of 3 Corporate Auditors
- Proposal 4:** Election of 1 Substitute Corporate Auditor

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Additionally, to conserve resources, please bring this Notice with you.
- If you wish to exercise your voting rights by proxy, another shareholder holding a voting right of the Company may attend the General Meeting of Shareholders as proxy. In this case, a document that certifies the proxy's power of representation, such as a letter of attorney, must be submitted.
- Should the matters subject to electronic provision measures require revisions, the revised version will be posted on each website that provides the information.

## <Guide to Exercise of Voting Rights>

### When Attending the General Meeting of Shareholders

When attending the meeting, please bring this Notice with you and submit the enclosed Voting Rights Exercise Form at the reception desk.

**Date and Time of the Meeting: Thursday, June 29, 2023, at 10:00 a.m. (Japan time)**

**Place: 1F, Main Hall, Seavans S Tower located at 1-2-3, Shibaura, Minato-ku, Tokyo**

### When Not Attending the General Meeting of Shareholders

#### Exercising voting rights in writing

Please indicate your consent/dissent for the proposals on the enclosed Voting Rights Exercise Form and send in by mail.

Should you indicate neither approval nor disapproval on each proposal in the Voting Rights Exercise Form, it shall be treated as an approval vote.

**Deadline: To arrive by no later than Wednesday, June 28, 2023 at 5:30 p.m. (Japan time)**

#### Exercising voting rights via the Internet, etc.

Please indicate your consent/dissent for the proposals following the instruction on the website, after reading the guidance for exercising voting rights via the Internet on the next page of the Japanese original of this Notice.

**Deadline: No later than Wednesday, June 28, 2023 at 5:30 p.m. (Japan time)**

When exercising voting rights on a smartphone, please use “Smart Exercise.”

#### | | |-----------------------------| | For Institutional Investors | |-----------------------------|

Institutional investors may exercise their voting rights utilizing the Electronic Voting Platform operated by ICJ, Inc., if applied in advance.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of Surplus

Focusing on returning profits to shareholders, the Company makes it a basic policy to issue appropriate dividends in consideration of business results and other matters while aiming to strengthen its corporate structure and enhance internal reserves.

Based on this basic policy and this term's payout ratio target, the Company proposes the year-end dividend for the fiscal year under review as follows, as a gesture of appreciation for our shareholders' support.

(1) Type of dividend property

Cash

(2) Items related to the allocation of dividend property and its total amount

13.5 yen per common stock of the Company

Total of 385,180,083 yen

(3) Effective date of distribution of surplus

Friday, June 30, 2023

**Proposal 2:** Election of 8 Directors

The terms of office of all 8 Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 8 Directors is proposed.

Candidates for Director were determined after receipt of reports from the Nominating and the Compensation Committee, for which Outside Directors serve as Chairman.

The candidates for Director are as follows.

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Hiroshi Kurosawa (September 2, 1977)  [Reappointment]  [Attendance at the Board of Directors meetings] 19 out of 19 meetings (100%)	<p>April 1999      Joined Nomura Real Estate Development Co., Ltd.</p> <p>June 2004      Joined Pacific Management Co., Ltd. (currently Pacific Holdings.inc)</p> <p>February 2014      Joined A.C Holdings Co., Ltd. (currently Asia Gate Holdings Co., Ltd.)</p> <p>June 2016      CFO, Director, and General Manager, Administration Department, IWATE HOTEL &amp; RESORT Co., Ltd.</p> <p>April 2017      President and Representative Director</p> <p>June 2020      Outside Director, the Company</p> <p>January 2021      Director, CFO; in charge of Management Strategy Headquarters and Other Affiliated Companies</p> <p>February 2021      Representative Partner, Iwate Restaurant Service LLC (current position)</p> <p>July 2021      President, Representative Director and CEO (Chief Executive Officer) and CFO (Chief Financial Officer), the Company (current position)</p> <p>April 2022      Director, Incorporated Educational Institution H.A. International School (current position)</p> <p>[Significant concurrent positions]                      Director, Tokyohakuzen Co., Ltd.                      Representative Director, Tokyo Hakuzen Anshin Support Co., Ltd.                      Director, KOSAIDO NEXT Co.,Ltd.                      Director, KOSAIDO HR Solutions Co., Ltd.                      Director, KOSAIDO Business Support Co., Ltd.                      Representative Director, KOSAIDO Finance Co.,Ltd.                      Representative Partner, Iwate Restaurant Service LLC                      Director, Incorporated Educational Institution H.A. International School</p>	2,578
<p>[Reason for nomination as candidate for Director]                      Mr. Hiroshi Kurosawa has management experience in the current position as well as a wealth of knowledge in finance and accounting. The Company requests his election as Director based on its judgment that he is necessary for the Company to establish a stable management base and that he will be able to continue playing a role in leading the improvement of the Company's corporate value as Representative Director of the Company.</p>			

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
2	<p>Chihiro Negishi (November 2, 1968)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 19 out of 19 meetings (100%)</p>	<p>January 2008    Joined Pasona Fortune Inc. (currently Pasona JOB HUB Inc.) Head of Business Management Office; Head of Executive Search Office</p> <p>October 2009    Joined the Company; Senior Staff, Information Initiative</p> <p>April 2015        Executive Officer; General Manager, HC Business Division, HR Business Headquarters</p> <p>June 2017        Director; Division Director, HRS Business Division; Head, Solutions Headquarters; responsible for HR-related companies</p> <p>June 2018        Managing Director; Supervisor, HR-Related Business; responsible for HR business-related companies; Promoting Manager, Printing Business Innovation Project</p> <p>June 2019        President and Representative Director</p> <p>July 2021         Senior Managing Director and Executive Officer</p> <p>April 2022        Representative Director, Chairman and President, Tokyohakuzen Co., Ltd. (current position)</p> <p>April 2022        Representative Director and President, KOSAIDO NEXT Co.,Ltd.</p> <p>June 2022        Senior Managing Director and COO (Chief Operating Officer), the Company (current position)</p> <p>April 2023        Director and Chairman, KOSAIDO NEXT Co.,Ltd. (current position)</p> <p>[Significant concurrent positions] Representative Director, Chairman and President, Tokyohakuzen Co., Ltd. Director and Chairman, KOSAIDO NEXT Co.,Ltd. Director, x-climb Co., Ltd. Director, KOSAIDO HR Solutions Co., Ltd. Director, KOSAIDO Business Support Co., Ltd. Director, Career Station Inc.</p>	6,789
<p>[Reason for nomination as candidate for Director] Mr. Chihiro Negishi has a wealth of knowledge and extensive experience in all business domains of the Company and is able to leverage his achievements at the Company in expanding domestic business and creating new demand overseas. As such, the Company requests his election as Director based on its judgment that he will be able to continue playing a role in promoting the improvement of the Company's corporate value as Senior Managing Director of the Company.</p>			
3	<p>Yiwen Luo (April 29, 1963)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 13 out of 14 meetings (93%) (After appointment in June 2022)</p>	<p>April 1992        Founded Chubun Bookstore</p> <p>October 1995    Founding Representative Director, Chubun Sangyo Co., Ltd.</p> <p>May 2006        Founding Representative Director, Shanghai Xin Tian Di Co., Ltd. (currently NIHON KANKO MENZEI Co., Ltd.)</p> <p>August 2009    President and Representative Director, Laox Co., LTD. (currently Laox Holdings Co., Ltd.)</p> <p>March 2021     Chairman and Representative Director, Laox Co., LTD. (currently Laox Holdings Co., Ltd.)</p> <p>May 2021        Chairman and Representative Director, Ascot Corp. (current position)</p> <p>June 2022        Chairman and Director, the Company (current position)</p> <p>March 2023     Chairman, Laox Holdings Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Chairman, Laox Holdings Co., Ltd. Chairman and Representative Director, Ascot Corp. Representative Director and President, LAOX Shanghai Co., LTD. Representative Director, R&amp;L Holdings Co., Ltd.</p>	178
<p>[Reason for nomination as candidate for Director] Mr. Yiwen Luo has experience in management at multiple companies, broad insight, and an extensive network. The Company requests his election as Director based on its judgment that he can supervise the Company's management as a Director.</p>			

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
4	<p>Masayuki Watanabe (May 2, 1970)</p> <p>[Reappointment] [Outside]</p> <p>[Attendance at the Board of Directors meetings] 19 out of 19 meetings (100%)</p>	<p>April 1998      Joined Prime Minister's Office (Cabinet Secretariat General Affairs Division)</p> <p>October 2001    Registered as an attorney at law (Daini Tokyo Bar Association)</p> <p>October 2001    Joined Anderson &amp; Mori (currently Anderson Mori &amp; Tomotsune)</p> <p>August 2009     Joined Miyake &amp; Partners</p> <p>June 2014       Outside Director, OHSHO FOOD SERVICE CORP.</p> <p>June 2016       Outside Director, NITTOC CONSTRUCTION CO., LTD. (current position)</p> <p>April 2017       Member of Governmental Council for Promoting Development of Specified Integrated Resort Districts (current position)</p> <p>May 2018       Senior Partner, Miyake &amp; Partners (current position)</p> <p>June 2020       Outside Director, the Company (current position)</p> <p>June 2021       Outside Director, Yoyogi Animation academy (current position)</p> <p>October 2022     Outside Director &amp; Audit and Supervisory Committee member, Mitsuboshi Co., Ltd. (current position)</p> <p>March 2023      Part-time Director, Mitsuboshi Philippines Corporation (current position)</p> <p>April 2023       Outside Director (Audit &amp; Supervisory Board Member), THE NIHON SEIMA CO., LTD. (current position)</p> <p>[Significant concurrent positions] Senior Partner, Miyake &amp; Partners Outside Director, NITTOC CONSTRUCTION CO., LTD. Outside Director, Yoyogi Animation academy Outside Director &amp; Audit and Supervisory Committee member, Mitsuboshi Co., Ltd. Part-time Director, Mitsuboshi Philippines Corporation Outside Director (Audit &amp; Supervisory Board Member), THE NIHON SEIMA CO., LTD</p>	178
<p>[Special notes on the candidate for Outside Director] There is no special interest between Mr. Masayuki Watanabe and the Company.</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Masayuki Watanabe is well-versed in corporate legal affairs as an attorney at law and has abundant experience and extensive insight as Outside Director of other companies. The Company requests his election as Outside Director based on its judgment that he can supervise and offer advice on the Company's management as an Outside Director. The Company expects him to offer advice on the Company's management by leveraging his extensive insight into the field of corporate legal affairs. In addition, Mr. Masayuki Watanabe meets the criteria for independence of the Company and if his appointment is approved he will become Independent Outside Director.</p> <p>[Outline of Limit Liability for Damage Agreement] The Company has entered into a liability limitation agreement with Mr. Masayuki Watanabe pursuant to Article 427, Paragraph 1 of the Companies Act and Article 23 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.</p>			

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
5	<p>Akira Kamimura (July 11, 1973)</p> <p>[Reappointment] [Outside]</p> <p>[Attendance at the Board of Directors meetings] 19 out of 19 meetings (100%)</p>	<p>April 2001      Legal Apprentice, Legal Training and Research Institute, Supreme Court</p> <p>October 2002    Joined Anderson Mori (currently Anderson Mori &amp; Tomotsune)</p> <p>August 2004    Joined Sidley Austin Foreign Law Joint Enterprise</p> <p>August 2008    Joined Sidley Austin LLP</p> <p>August 2009    Joined URYU &amp; ITOGA</p> <p>March 2013     Established Kamimura Sogo Law Office</p> <p>March 2014     Outside Auditor, Laox Co., LTD. (currently Laox Holdings Co., Ltd.) (current position)</p> <p>August 2014    Representative Director, KP Transaction Advisory Service Co., Ltd. (current position)</p> <p>May 2016       Managing Partner, Kamimura Ohira &amp; Mizuno (current position)</p> <p>June 2021      Outside Director, the Company (current position)</p> <p>[Significant concurrent positions] Outside Auditor, Laox Holdings Co., Ltd. Representative Director, KP Transaction Advisory Service Co., Ltd. Managing Partner, Kamimura Ohira &amp; Mizuno</p>	-
<p>[Special notes on the candidate for Outside Director] There is no special interest between Mr. Akira Kamimura and the Company.</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Akira Kamimura is well-versed in corporate legal affairs as an attorney at law. The Company requests his election as Outside Director based on its judgment that he can supervise and offer advice on the Company's management as an Outside Director with his abundant experience and extensive insight. The Company expects him to offer advice on the Company's management by leveraging his extensive insight into the field of corporate legal affairs. In addition, Mr. Akira Kamimura meets the criteria for independence of the Company and if his appointment is approved he will become Independent Outside Director.</p> <p>[Outline of Limit Liability for Damage Agreement] The Company has entered into a liability limitation agreement with Mr. Akira Kamimura pursuant to Article 427, Paragraph 1 of the Companies Act and Article 23 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.</p>			

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Company held
6	Shigeyuki Takemura (May 30, 1950)  [Reappointment] [Outside]  [Attendance at the Board of Directors meetings] 18 out of 19 meetings (95%)	April 1975 April 2005  June 2008  April 2010  April 2011  April 2013  April 2014  April 2017 July 2020 April 2021 June 2021  [Significant concurrent positions] Outside Director, Trust Capital Co., Ltd.	Joined ALL NIPPON AIRWAYS CO., LTD. Corporate Executive Officer, Director of Government & Industrial Affairs  Member of the Board of Directors, Corporate Executive Officer; In charge of Planning, Strategic Planning-Asia Pacific, and Government & Industrial Affairs  Executive Vice President ( <i>jomu torishimari yaku</i> ), Corporate Executive Officer; In charge of Planning, Strategic Planning-Asia Pacific, and Government & Industrial Affairs  Executive Vice President ( <i>senmu torishimari yaku</i> ), Corporate Executive Officer; In charge of Planning, Strategic Planning-Asia Pacific, and Government & Industrial Affairs  Executive Vice President ( <i>senmu torishimari yaku</i> ), Corporate Executive Officer, ANA HOLDINGS INC.  Member of the Board of Directors, Senior Executive Vice President  Executive Special Advisor  Outside Director, Trust Capital Co., Ltd. (current position)  Outside Director, WORLD HOLDINGS CO., LTD.  Outside Director, the Company (current position)	178
<p>[Special notes on the candidate for Outside Director]            There is no special interest between Mr. Shigeyuki Takemura and the Company.</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected roles]            Mr. Shigeyuki Takemura has served for many years at ANA Group, and is able to leverage his experience as an officer at ANA Group. The Company requests his election as Outside Director based on its judgment that he can supervise and offer advice on the Company's management as an Outside Director. The Company expects him to offer advice on the Company's management by leveraging his experience in management at ANA Group.            In addition, Mr. Shigeyuki Takemura meets the criteria for independence of the Company and if his appointment is approved he will become Independent Outside Director.</p> <p>[Outline of Limit Liability for Damage Agreement]            The Company has entered into a liability limitation agreement with Mr. Shigeyuki Takemura pursuant to Article 427, Paragraph 1 of the Companies Act and Article 23 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.</p>				

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
7	Shunichi Nakaigawa (April 16, 1963)  [Reappointment] [Outside]  [Attendance at the Board of Directors meetings] 18 out of 19 meetings (95%)	April 1988      Joined WORLD Securities Co., Ltd. (currently SBI SECURITIES Co., Ltd.) June 1996      Joined H.I.S. Co., Ltd. March 2004     Representative Director, Value Creation Co., Ltd. June 2007      Managing Director, Sawada Holdings Co., Ltd. (currently HS Holdings Co., Ltd.) January 2008   Director, H.S. International (Asia) Limited February 2008   Director, Laox Co., LTD. (currently Laox Holdings Co., Ltd.) November 2009   President and Representative Director, H.S. Securities Co., Ltd. (currently J TRUST GLOBAL SECURITIES CO., LTD.) January 2013    Chairman and Representative Director, Ascot Corp. April 2016      President and Representative Director, Index Corporation (currently iXIT Corporation) February 2021   President and Representative Director, Las Case Capital Co., Ltd. (current position) June 2021      Chairperson and Director, Y.S.FOOD CO., LTD. (current position) June 2021      Outside Director, the Company (current position) [Significant concurrent positions] President and Representative Director, Las Case Capital Co., Ltd. Chairperson and Director, Y.S.FOOD CO., LTD.	358
<p>[Special notes on the candidate for Outside Director]            There is no special interest between Mr. Shunichi Nakaigawa and the Company.</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected roles]            Mr. Shunichi Nakaigawa is able to leverage his experience in management at many companies. The Company requests his election as Outside Director based on its judgment that he can supervise and offer advice on the Company's management as an Outside Director. The Company expects him to offer advice on the Company's management by leveraging his extensive experience in management.            In addition, Mr. Shunichi Nakaigawa meets the criteria for independence of the Company and if his appointment is approved he will become Independent Outside Director.</p> <p>[Outline of Limit Liability for Damage Agreement]            The Company has entered into a liability limitation agreement with Mr. Shunichi Nakaigawa pursuant to Article 427, Paragraph 1 of the Companies Act and Article 23 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.</p>			

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
8	Takeshi Nakabayashi (January 26, 1960)  [Reappointment] [Outside]  [Attendance at the Board of Directors meetings] 14 out of 14 meetings (100%) (After appointment in June 2022)	<p>April 1982      Joined The Japan Development Bank (currently Development Bank of Japan Inc.)</p> <p>June 2000      Joined IT-Farm Corporation</p> <p>June 2001      Director</p> <p>June 2010      Executive Officer</p> <p>November 2015      CEO, Ping An Japan Investment Co., Ltd. (current position)</p> <p>December 2016      External Director, Ascot Corp.</p> <p>April 2017      Director</p> <p>January 2018      Director, Ascot Asset Consulting Corp.</p> <p>January 2021      Chairperson and Director, The Global Ltd.</p> <p>December 2021      Representative Director and Vice President, Ascot Corp.</p> <p>June 2022      Outside Director, the Company (current position)</p> <p>July 2022      President and Representative Director, Ascot Corp. (current position)</p> <p>[Significant concurrent positions] CEO, Ping An Japan Investment Co., Ltd. President and Representative Director, Ascot Corp.</p>	-
<p>[Special notes on the candidate for Outside Director] There is no special interest between Mr. Takeshi Nakabayashi and the Company.</p> <p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Takeshi Nakabayashi is able to leverage his experience in management at many companies. The Company requests his election as Outside Director based on its judgment that he can supervise and offer advice on the Company's management as an Outside Director. The Company expects him to offer advice on the Company's management by leveraging his extensive experience in management. In addition, Mr. Takeshi Nakabayashi meets the criteria for independence of the Company and if his appointment is approved he will become Independent Outside Director.</p> <p>[Outline of Limit Liability for Damage Agreement] The Company has entered into a liability limitation agreement with Mr. Takeshi Nakabayashi pursuant to Article 427, Paragraph 1 of the Companies Act and Article 23 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.</p>			

- Note 1    The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers any damages that may result from the insureds being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. The candidates will be included as insured in this insurance policy. The Company plans to renew the insurance policy with the same contents at the next renewal. The outline of said contracts is as described in the "Outline of the contents of directors and officers liability insurance contracts" of the Business Report (only in the Japanese original of this Notice).
- Note 2    The Company has designated Mr. Masayuki Watanabe, Mr. Akira Kamimura, Mr. Shigeyuki Takemura, Mr. Shunichi Nakaigawa and Mr. Takeshi Nakabayashi as Independent Directors as stipulated by the Tokyo Stock Exchange, Inc. and registered as such at the Exchange. If their appointments are approved at this General Meeting of Shareholders, the Company will continue to appoint them as Independent Directors.
- Note 3    As of the conclusion of this General Meeting of Shareholders, the number of years since assuming office as Outside Director of the Company will be as follows: Mr. Masayuki Watanabe will have served for three years, Mr. Akira Kamimura, Mr. Shigeyuki Takemura and Mr. Shunichi Nakaigawa for two years, and Mr. Takeshi Nakabayashi for one year.

(Reference)

Skill Matrix for Directors

The Skill Matrix summarizes Directors' qualifications and experiences and balance of functions in the Board of Directors. The purpose of the matrix is to compare qualifications and experiences possessed by each Director against the requirements of the Company, thereby demonstrating the appropriateness of electing the Director. The Company has prepared this unique matrix based on the "Practical Guidelines for Corporate Governance Systems" formulated by the Ministry of Economy, Trade and Industry.

	Corporate management	Sales	DX/IT	Finance/accounting	Legal affairs	Overseas business	ESG (environment, society, and governance)	Human resources/ labor management
Hiroshi Kurosawa	●			●			●	●
Chihiro Negishi	●	●	●			●	●	●
Yiwen Luo	●	●		●		●		
Masayuki Watanabe					●		●	●
Akira Kamimura					●	●	●	●
Shigeyuki Takemura	●	●				●	●	
Shunichi Nakaigawa	●	●		●		●	●	
Takeshi Nakabayashi	●			●		●		

**Proposal 3:** Election of 3 Corporate Auditors

The terms of office of all 3 Corporate Auditors will expire at the conclusion of this year’s Annual General Meeting of Shareholders. Accordingly, the election of 3 Corporate Auditors is proposed.

The consent of the Board of Corporate Auditors has been obtained in regard to this Proposal.

The candidates for Corporate Auditor are as follows.

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Company held
1	Susumu Furuya (November 24, 1967)	March 1990	Joined the Company	100
	[New appointment]	April 2011	Division Director, Sales Support Unit, Information C Business Headquarters	
	[Attendance at the Board of Directors meetings]	April 2015	Division Director, Business Administration Department, Information C Business Division	
	- out of - meetings (-%)	April 2017	Division Director, Sales Support Department, Sales Headquarters, Information C Business Division	
	[Attendance at the Board of Corporate Auditors meetings] - out of - meetings (-%)	April 2019	Division Director, Production Development Department, Print Products Business Division	
		April 2020	General Manager, Internal Audit Office	
		[Significant concurrent positions]	None	
		[Special notes on the candidate for Corporate Auditor] There is no special interest between Mr. Susumu Furuya and the Company.		
		[Reason for nomination as candidate for Corporate Auditor] Mr. Susumu Furuya has abundant experience in managing sales and production-related divisions and being involved in internal audits at the Company. The Company requests his election as Corporate Auditor based on its judgment that with the above-mentioned experience and extensive insight, he can supervise the Company’s management properly in regard to the legality and appropriateness of its corporate activity.		

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
2	<p>Masanori Kato (February 15, 1971)</p> <p>[Reappointment] [Outside]</p> <p>[Attendance at the Board of Directors meetings] 19 out of 19 meetings (100%)</p> <p>[Attendance at the Board of Corporate Auditors meetings] 7 out of 7 meetings (100%)</p>	<p>October 1995    Joined Showa Ota &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>February 2003    Joined KPMG FAS Co., Ltd.</p> <p>October 2012    Established Kato Certified Public Accountant Office; Representative (current position)</p> <p>October 2014    Representative Partner, MK Associates (current position)</p> <p>June 2019    Outside Corporate Auditor, the Company (current position)</p> <p>June 2019    Outside Statutory Auditor, NAKAYO, INC.</p> <p>June 2020    Outside Director &amp; Audit and Supervisory Committee member (current position)</p> <p>October 2022    Outside Director &amp; Audit and Supervisory Committee member, Mitsuboshi Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Representative, Kato Certified Public Accountant Office Representative Partner, MK Associates Outside Director &amp; Audit and Supervisory Committee member, NAKAYO, INC. Outside Director &amp; Audit and Supervisory Committee member, Mitsuboshi Co., Ltd.</p>	358
<p>[Special notes on the candidate for Outside Corporate Auditor] There is no special interest between Mr. Masanori Kato and the Company.</p> <p>[Reason for nomination as candidate for Outside Corporate Auditor] Mr. Masanori Kato has his abundant experience and extensive insight as a certified public accountant. The Company requests his election as Outside Corporate Auditor based on its judgment that he can supervise important decision-making and business execution of the Company's management as an Outside Corporate Auditor. In addition, Mr. Masanori Kato meets the criteria for independence of the Company and if his appointment is approved he will become Independent Outside Corporate Auditor.</p> <p>[Outline of Limit Liability for Damage Agreement] The Company has entered into a liability limitation agreement with Mr. Masanori Kato pursuant to Article 427, Paragraph 1 of the Companies Act and Article 34 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.</p>			

No.	Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
3	Hideaki Numai (November 29, 1982)  [Reappointment] [Outside]  [Attendance at the Board of Directors meetings] 19 out of 19 meetings (100%)  [Attendance at the Board of Corporate Auditors meetings] 7 out of 7 meetings (100%)	December 2010 Registered as an attorney at law June 2014 Attorney, Nijubashi Partners (currently Iwaida Partners) February 2016 Partner, Kotohira Partners (current position) June 2019 Outside Corporate Auditor, the Company (current position) June 2021 Outside Corporate Auditor, Placo Co., LTD. (current position) June 2021 Outside Director & Audit and Supervisory Committee member, PATH Corporation (current position) August 2021 Outside Director, HardoLass Holdings Co., Ltd. (current position) January 2022 Outside Director, RECOSSYS Co., Ltd. (current position) June 2022 Director, LIMNO Co., Ltd. (current position) [Significant concurrent positions] Partner, Kotohira Partners Outside Corporate Auditor, Placo Co., LTD. Outside Director & Audit and Supervisory Committee member, PATH Corporation Outside Director, HardoLass Holdings Co., Ltd. Outside Director, RECOSSYS Co., Ltd. Director, LIMNO Co., Ltd.	-
[Special notes on the candidate for Outside Corporate Auditor] There is no special interest between Mr. Hideaki Numai and the Company.			
[Reason for nomination as candidate for Outside Corporate Auditor] Mr. Hideaki Numai is well-versed in corporate legal affairs as an attorney at law. The Company requests his election as Outside Corporate Auditor based on its judgment that he can supervise important decision-making and business execution of the Company's management as an Outside Corporate Auditor with his abundant experience and extensive insight. In addition, Mr. Hideaki Numai meets the criteria for independence of the Company and if his appointment is approved he will become Independent Outside Corporate Auditor.			
[Outline of Limit Liability for Damage Agreement] The Company has entered into a liability limitation agreement with Mr. Hideaki Numai pursuant to Article 427, Paragraph 1 of the Companies Act and Article 34 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.			

- Note 1 The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers any damages that may result from the insureds being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. The candidates will be included as insured in this insurance policy. The Company plans to renew the insurance policy with the same contents at the next renewal. The outline of said contracts is as described in the "Outline of the contents of directors and officers liability insurance contracts" of the Business Report (only in the Japanese original of this Notice).
- Note 2 The Company has designated Mr. Masanori Kato and Mr. Hideaki Numai as Independent Auditors as stipulated by the Tokyo Stock Exchange, Inc. and registered as such at the Exchange. If their appointments are approved at this General Meeting of Shareholders, the Company will continue to appoint them as Independent Auditors.
- Note 3 As of the conclusion of this General Meeting of Shareholders, both Mr. Masanori Kato and Mr. Hideaki Numai will have served as Outside Corporate Auditors of the Company for four years.

**Proposal 4:** Election of 1 Substitute Corporate Auditor

In order to prepare for a shortfall in the number of Corporate Auditors stipulated by laws and regulations as well as the Articles of Incorporation, the election of 1 Substitute Corporate Auditor is proposed.

The consent of the Board of Corporate Auditors has been obtained in regard to this Proposal.

The candidate for Substitute Corporate Auditor is as follows.

Name(Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
Tomohiro Enoki (May 9, 1987)  [Outside]	August 2011 Registered as an attorney at law September 2011 Joined Kitahama Partners Tokyo Office March 2015 Joined Nijubashi Partners (currently Iwaida Partners) February 2019 Attorney, OMM Law Office (current position) [Significant concurrent positions] Attorney, OMM Law Office	100

[Special notes on the candidate for Substitute Outside Corporate Auditor]

There is no special interest between Mr. Tomohiro Enoki and the Company.

[Reason for nomination as candidate for Substitute Outside Corporate Auditor]

Mr. Tomohiro Enoki is well-versed in corporate legal affairs as an attorney at law. The Company requests his election as Substitute Outside Corporate Auditor based on its judgment that he can supervise important decision-making and business execution of the Company's management as Outside Corporate Auditor with his abundant experiences and extensive insight. In addition, Mr. Tomohiro Enoki meets the criteria for independence of the Company, and if he assumes office, he will become Independent Outside Corporate Auditor.

[Outline of Limit Liability for Damage Agreement]

Upon the appointment of Mr. Tomohiro Enoki, the Company plans to enter into a liability limitation agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act and Article 34 of the Company's Articles of Incorporation. The maximum amount of liability pursuant to the agreement is limited to either 2 million yen or the amount stipulated by laws and regulations, whichever is higher.

- Note 1 The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers any damages that may result from the insureds being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. When the candidates assume office as Outside Corporate Auditors, they will be included as insured in this insurance policy. The Company plans to renew the insurance policy with the same contents at the next renewal. The outline of said contracts is as described in the "Outline of the contents of directors and officers liability insurance contracts" of the Business Report (only in the Japanese original of this Notice).
- Note 2 If Mr. Tomohiro Enoki assumes office as Outside Corporate Auditor, the Company plans to designate him as Independent Auditor as stipulated by the Tokyo Stock Exchange, Inc. and register as such at the Exchange.