

Securities Code: 6050  
December 5, 2023

Dear Shareholders:

1-2-8 Toranomom, Minato-ku, Tokyo  
E-Guardian Inc.  
President & CEO Yasuhisa Takatani

## NOTICE OF THE 26TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

You are cordially invited to attend the 26th Annual General Meeting of Shareholders of E-Guardian Inc. (the “Company”). The meeting will be held for the purposes as described below.

When calling this General Meeting of Shareholders, the Company has taken measures to provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. (Matters to Be Provided Electronically) electronically, and posted it on the following websites on the Internet. Please refer to it by accessing one of the websites.

The Company website <https://www.e-guardian.co.jp/eng/ir/>

(Please access the above website, select “IR Library” and “General Meeting of Shareholders” in sequence from the menu and refer to it.)

Tokyo Stock Exchange website (TSE listed company Search)

<https://www.jpx.co.jp/english/listing/co-search/index.html>

(Please access the TSE website mentioned above, enter “E-Guardian Inc.” for “Issue Name (Company Name)” or the Company securities code “6050” for “Code” and search. Then select “Basic Information” and “Documents for public inspection/PR information” in that order, and check the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” in “Filed information available for public inspection.”)

If you are not attending the Meeting, you may exercise your voting rights by either of the following methods. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by the close of business for the Company on Tuesday, December 19, 2023 (6 p.m.).

[Exercise of voting rights in writing]

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return it so that it arrives by the above deadline.

[Exercise of voting rights via the Internet, etc.]

Please access the website for exercising voting rights designated by the Company (<https://www.web54.net>), use the Voting Rights Exercise Code and password shown on the Voting Rights Exercise Form, and follow the on-screen instructions to enter your approval or disapproval of the proposals. Please refer to “Exercise of Voting Rights by Electromagnetic Means (the Internet, etc.)” below when exercising voting rights.

1. Date and time Wednesday, December 20, 2023, 10 a.m.
2. Venue Rose Room, Shiba Park Hotel,  
1-5-10 Shibakoen, Minato-ku, Tokyo  
(Please refer to the guide map for the venue map at the end.)
3. Purpose
  - Matters to be reported
    1. The 26th Term (October 1, 2022, to September 30, 2023)  
Business Report, Consolidated Financial Statements and  
Results of Audits by the Accounting Auditor and the Board of  
Audit on the Consolidated Financial Statements
    2. The 26th Term (October 1, 2022, to September 30, 2023)  
Non-consolidated Financial Statements
  - Matters to be resolved
    - Proposal No. 1: Appropriation of Surplus
    - Proposal No. 2: Election of Four (4) Directors (Excluding Directors Who Are the  
Board of Audit Members)
    - Proposal No. 3: Election of Three (3) Directors Who Are the Board of Audit  
Members
    - Proposal No. 4: Election of One (1) Director Who is a Substitute Board of Audit  
Member
4. Decision upon Convocation (Guidance on Exercise of Voting Rights)
  - (1) If there is no indication of approval or disapproval of each proposal on the Voting  
Rights Exercise Form, it shall be treated as an indication of approval.
  - (2) If you exercise your voting rights more than once via the Internet, the last vote you  
exercise will be treated as the valid vote.
  - (3) If you exercise your voting rights both via the Internet and in writing, the one via the  
Internet will be treated as the valid vote.

When attending the meeting on the day, please submit the Voting Rights Exercise Form at the reception desk of the venue.

Should there be a revision to the matters to be provided electronically, the matters before and after the revision will be posted on the Company website and the TSE website.

For this General Meeting of Shareholders, regardless of whether or not a request for the delivery of such documents has been made, documents containing the matters to be provided electronically will be sent uniformly. Of the matters to be provided electronically, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are not contained in the documents to be sent pursuant to the provisions of laws and regulations and Article 19 of the Company’s Articles of Incorporation. Accordingly, the Consolidated Financial Statements and the Non-consolidated Financial Statements contained in the documents are part of the documents audited by the Board of Audit and the Accounting Auditor in preparing the Board of Audit’s Audit Report and the Accounting Audit Report, respectively.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Appropriation of Surplus

The Company recognizes that continually increasing corporate value and returning profits to shareholders are important management issues. The Company's policy is to prioritize the allocation of profits to business investments in order to expand corporate value over the long term, and to continuously increase dividends by comprehensively judging the balance between returning profits to shareholders and enhancing internal reserves. With regard to the year-end dividend for the fiscal year under review, the Company proposes to pay a dividend of 26 yen per share after comprehensively taking into consideration the capital investment plan and financial position, etc.

(1) Type of dividend property

Money

(2) Matters concerning the assignment of dividend property and the total amount thereof

26 yen per share of common stock of the Company

Total dividends: 264,802,876 yen

(3) Effective date of dividends of surplus

December 21, 2023

Proposal No. 2: Election of Four (4) Directors (Excluding Directors Who Are the Board of Audit Members)

The terms of office of all three (3) Directors (excluding Directors who are the Board of Audit Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, in order to strengthen the management structure, the Company has decided to increase the number of Directors by one (1) and the election of four (4) Directors is proposed.

This proposal was examined by the Board of Audit, and no opinions were expressed.

The candidates for Directors are as follows:

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
1	Yasuhisa Takatani (August 23, 1968)	Mar 1993 Joined Johnson & Johnson K.K. Aug 1995 Joined KYOCERA Corporation Nov 2005 Appointed as General Manager of Business Department of the Company Jan 2006 Appointed as General Manager of Business Department and General Manager of Corporate Planning Office Apr 2006 President & CEO (current position) Aug 2021 Appointed as Outside Director, LIKE, Inc. (current position) Apr 2023 In charge of Information Systems Department (current position) Representative Director, EG Secure Solutions Inc. (current position)  [Significant concurrent positions] Outside Director, Like, Inc. Representative Director, EG Secure Solutions Inc.	661,904 shares
[Reasons for nomination as a candidate for Director] Mr. Yasuhisa Takatani has served as President & CEO of the Company since April 2006, and has abundant experience and achievements as a manager. Accordingly, the Company judges that he is suitable for strengthening the management foundation of the Group, and proposes his continued election as a candidate for Director.			

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
2	Yutaka Mizobe (August 19, 1967)	<p>Apr 1990 Joined Matsushita Electric Works, Co., Ltd. (currently Panasonic Corporation)</p> <p>Dec 1994 Seconded to Matsushita Electric Works (Thailand) Co., Ltd.</p> <p>May 2006 Joined Edia Co., Ltd.</p> <p>Mar 2007 Appointed as Director of Edia Co., Ltd.</p> <p>May 2008 Appointed as Vice President and Director of Edia Co., Ltd.</p> <p>May 2010 Appointed as Managing Director and Chief Financial Officer of the Company</p> <p>Dec 2015 Appointed as Senior Managing Director and Chief Financial Officer (current position)</p> <p>Oct 2019 In charge of General Affairs Department (current position)</p> <p>Dec 2020 In charge of General Accounting Department (current position)</p> <p>[Significant concurrent positions] None</p>	112,850 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Yutaka Mizobe has abundant experience, achievements and insight in the accounting, finance and administration departments. Accordingly, the Company judges that he is suitable for promoting the Group's management and improving operational efficiency, and proposes his continued election as a candidate for Director.</p>			

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
3	<u>New appointment</u> Masayoshi Mase (August 28, 1973)	Jun 2000    Joined GMO SolutionPartner Inc. Nov 2011    Joined Tameny Inc. Jul 2019    Appointed as Director of LTV-X Inc. Dec 2022    Appointed as Senior Director, General Accounting Department and General Affairs Department of the Company (current position)  [Significant concurrent positions] None	-
[Reasons for nomination as a candidate for Director] Mr. Masayoshi Mase has served as General Manager of Administration at Tameny Inc., and Director of LTV-X Inc. and has abundant business experience and a high level of expertise in the administration department. The Company believes that his experience and knowledge are suitable for the promotion of the Group's management and improvement of operational efficiency, and proposes that he be newly elected as a candidate for Director.			

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
4	<div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div> Hiroshi Fukudome (March 25, 1976)	Apr 1998 Joined Andersen Consulting Japan Ltd. (currently Accenture Japan Ltd.) Apr 2003 Founded CHANGE, Inc. (currently CHANGE Holdings, Inc.) and appointed as Representative Director and COO Dec 2015 Appointed as Representative Director and Executive Officer of CHANGE, Inc. (current position) Dec 2018 Appointed as Director, TRUST BANK, Inc. (current position) Sep 2019 Appointed as Outside Director, ROXX, Inc. (current position) Mar 2020 Appointed as Outside Director, O.R.B. Co., Ltd. (current position) Apr 2021 Appointed as Director, Digital Growth Academia, INC. (current position) Jul 2021 Appointed as Management Advisory, PORT INC. (current position) Mar 2022 Appointed as President & CEO, SBI Regional Revitalization Services Co., Ltd. (current position) Apr 2022 Appointed as Outside Director, Govemates, Inc. (current position) Oct 2022 Appointed as Director, DFA Robotics Inc. (current position) Jan 2023 Appointed as Director, Travel Zip Inc. current position) Mar 2023 Appointed as Outside Director, HOPE, INC. (current position)  [Significant concurrent positions] Representative Director, Executive Officer and President, CHANGE Holdings, Inc. President & CEO, SBI Regional Revitalization Services Co., Ltd.	-
[Reasons for nomination as a candidate for Director] Mr. Hiroshi Fukudome has served as Representative Director and COO, Representative Director, Executive Officer and President of CHANGE Holdings, Inc., and has abundant business experience and a high level of expertise. The Company believes that his experience and knowledge are suitable for the promotion of the Group's growth strategy, and proposes that he be newly elected as a candidate for Director.			

- (Notes) 1. Mr. Hiroshi Fukudome is the Representative Director, Executive Officer and President of CHANGE Holdings, Inc., the parent company of the Company. There are no special interests between other candidates for Director and the Company.
2. The above “Career summary, positions, responsibilities, and significant concurrent positions” column for Mr. Hiroshi Fukudome includes his positions and responsibilities as an executive officer at CHANGE Holdings, Inc., the parent company of the Company, and its subsidiaries, currently or in the past 10 years.
3. Mr. Hiroshi Fukudome will become a Non-Executive Director if his election is approved as proposed. In this case, the Company plans to enter into an agreement with him to limit his liability for damages, and the maximum amount of liability under the said agreement is ten (10) million yen or the amount stipulated by laws and regulations, whichever is higher.
4. The Company has entered into a directors and officers liability insurance contract with an insurance company, with the director as the insured, as provided in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract continuously. If each candidate is appointed, each candidate will become an insured person under the said contract. The contract indemnifies the insured against damages such as damages and litigation costs that are to be borne by the insured in the event that a shareholder or a third party, etc. files a claim for damages, out of the liability of a director against damages of a third party or the Company.

Proposal No. 3: Election of Three (3) Directors Who Are the Board of Audit Members

The term of office of all three (3) Directors who are the Board of Audit Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of three (3) Directors who are Board of Audit Members is proposed.

This proposal has been approved by the Board of Audit.

The candidates for Directors who are Board of Audit Members are as follows:

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
1	Masataka Kusumi (February 17, 1968)	Apr 1991 Joined Fujita Corporation Sep 2001 Joined Masasho Co., Ltd. Dec 2006 Joined ShinNihon Audit Co. (currently Ernst & Young ShinNihon LLC) Aug 2010 Registered as a Certified Public Accountant Aug 2016 Appointed as Representative of Masataka Kusumi certified Public Accountant Office (current position) Dec 2017 Appointed as Outside Director (Board of Audit Member) of the Company (current position) Jun 2020 Appointed as Outside Director, Toa Road Corporation (current position) [Significant concurrent positions] Representative of Masataka Kusumi Certified Public Accountant Office Outside Director, Toa Road Corporation	-
<p>[Reasons for Nominating Candidates for Outside Directors Who Are Board of Audit Members and Expected Roles ]</p> <p>As a certified public accountant, Mr. Masataka Kusumi is well-versed in corporate finance, legal affairs, and taxation. In order to ensure that his advanced expertise is reflected in the Company's management and audits, we request that he be elected as a candidate for Outside Director who will continue to serve as a Board of Audit Member. Although he has not been directly involved in the management of a company in the past, the Company believes that he will appropriately perform his duties as an Outside Director for the reasons stated above. If he is elected as an Outside Director, he is expected to play a role in monitoring and advising management in general.</p>			

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
2	Akihira Mineo (February 14, 1977)	<p>Oct 2002 Joined ChuoAoyama Audit Corporation</p> <p>May 2006 Registered as a Certified Public Accountant</p> <p>Jul 2007 Joined HONGO TSUJI TAX &amp; CONSULTING</p> <p>Aug 2010 Representative of Mineo Tax Accounting Firm (currently Mineo Accounting Firm) (current position)</p> <p>Dec 2010 Registered as a certified tax accountant</p> <p>Oct 2011 Appointed as Auditor of Japan Medical Export Cooperation (current position)</p> <p>Nov 2011 Appointed as Representative Director of Business Balance Co., Ltd. (current position)</p> <p>Dec 2013 Appointed as Outside Auditor of the Company</p> <p>Dec 2015 Appointed as Outside Director (Board of Audit Member) of the Company (current position)</p> <p>May 2017 Outside Auditor, baby calendar Inc. (current position)</p> <p>Jan 2018 Appointed as Outside Auditor, New Constructor's Network (current position)</p> <p>Dec 2020 Appointed as Outside Auditor, Ohisama Holdings, Inc. (current position)</p> <p>Dec 2022 Representative Partner, AMA Partners (current position)</p> <p>[Significant concurrent positions]  Representative, Mineo Accounting Firm  Representative Partner, AMA Partners  Outside Auditor, New Constructor's Network  Outside Auditor, baby calendar Inc.  Auditor, Japan Medical Export Cooperation  Representative Director, Business Balance Co., Ltd.  Outside Auditor, Ohisama Holdings, Inc.</p>	-
ohisama	<p>[Reasons for Nominating Candidates for Outside Directors Who Are Board of Audit Members and Expected Roles ]</p> <p>As a certified public accountant and certified tax accountant, Mr. Akihira Mineo is well-versed in corporate finance, legal affairs, and taxation. In order to ensure that his advanced expertise is reflected in the Company's management and audits, we request that he be elected as a candidate for Outside Director who will continue to serve as a Board of Audit Member. Although he has not been directly involved in the management of a company in the past, the Company believes that he will appropriately perform his duties as an Outside Director for the reasons stated above. If he is elected as an Outside Director, he is expected to play a role in monitoring and advising management in general.</p>		

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
3	<u>New appointment</u> Nao Kawamura (July 23, 1987)	Jan 2015    Joined Atago Law Office Jul 2019    Joined Wadakura Gate Law Office (current position)  [Significant concurrent positions] Wadakura Gate Law Office	-
<p>[Reasons for Nominating Candidates for Outside Directors Who Are Board of Audit Members and Expected Roles ]</p> <p>Mr. Nao Kawamura has advanced expertise and wide insight as an attorney. In order to take advantage of such experience and insight to be reflected in the Company's management and audits, we request that he be elected as a candidate for Outside Director who will newly serve as a Board of Audit Member. Although he has not been directly involved in the management of a company in the past, the Company believes that he will appropriately perform his duties as an Outside Director for the reasons stated above. If he is elected as an Outside Director, he is expected to play a role in monitoring and advising management in general.</p>			

- (Notes)
- There are no special interests between each candidate for Director and the Company.
  - Mr. Masataka Kusumi, Mr. Akihira Mineo and Mr. Nao Kawamura are candidates for Outside Director.
  - Mr. Masataka Kusumi is currently an Outside Director serving as a Board of Audit Member of the Company. His term of office will be six (6) years at the conclusion of this General Meeting of Shareholders.
  - Mr. Akihira Mineo is currently an Outside Director serving as a Board of Audit Member of the Company. His term of office will be eight (8) years at the conclusion of this General Meeting of Shareholders. In the past, he was an officer (Auditor) not serving as an executive officer of the Company.
  - The Company has designated Masataka Kusumi and Akihira Mineo as independent officers pursuant to the provisions of the Tokyo Stock Exchange and has notified the Exchange. If this proposal is approved as proposed, we will continue to notify the exchange that they are independent officers. Mr. Nao Kawamura also meets the requirements of the provisions of the Tokyo Stock Exchange as an independent officer, and if his election is approved, we will notify the exchange that he is as an independent officer.
  - The Company has entered into agreements with Masataka Kusumi and Akihira Mineo to limit their liability for damages. The maximum amount of liability under the said agreement is ten (10) million yen or the amount stipulated by laws and regulations, whichever is higher. If the appointment of both of them is approved, the Company will continue the said agreement. In addition, if the appointment of Mr. Nao Kawamura is approved, we will conclude an agreement to limit his liability for damages with the same contents.
  - The Company has entered into a directors and officers liability insurance contract with an insurance company, with the director as the insured, as provided in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract continuously. If each candidate is appointed, each candidate will become an insured person under the said contract. The contract indemnifies the insured against damages such as damages and litigation costs that are to be borne by the insured in the event that a shareholder or a third party, etc. files a claim for damages, out of the liability of a director against damages of a third party or the Company.

Proposal No.4: Election of One (1) Director Who Is a Substitute Board of Audit Member.

In order to prepare for a shortage in the number of Directors who are Board of Audit Members as stipulated in laws and regulations, we request the election of one (1) Director who is a Substitute Board of Audit Member.

This proposal has been approved by the Board of Audit.

The candidate for Director who is a Substitute Board of Audit Member is as follow:

Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
Rika Kawaguchi (July 23, 1969)	Apr 1997 Registered with Dai-Ichi Tokyo Bar Association Joined Okukawa Law Office (current position) Jun 2019 Appointed as Outside Audit & Supervisory Board Member, Relia, Inc. (currently Altius Link, Inc.) Jun 2023 Outside Director (Audit and Supervisory Committee Member), JX Metals Corporation (current position) [Significant concurrent positions] Outside Director (Audit and Supervisory Committee Member), JX Metals Corporation	-
<p>[Summary of Reasons for Nominating Candidate for Outside Director Who Is a Substitute Board of Audit Member and Expected Roles]</p> <p>The Company has selected Ms. Rika Kawaguchi as a candidate for Substitute Outside Director because she possesses a high level of expertise and broad insight as an attorney. The Company believes that she will be able to appropriately perform her duties as an Outside Director by utilizing such experience and insight, and proposes her election. Although she has not been directly involved in the management of a company in the past, the Company believes that she will appropriately perform her duties as an Outside Director for the reasons stated above. If she is elected as an Outside Director, she is expected to play a role in monitoring and advising management in general.</p>		

- (Notes)
1. There are no special interests between the candidate for Director and the Company.
  2. Ms. Rika Kawaguchi is a substitute candidate for Outside Director.
  3. If Ms. Rika Kawaguchi is appointed as a director who is a Board of Audit Member, the Company will designate her as an independent officer in accordance with the provisions of the Tokyo Stock Exchange and will notify the exchange that she is an independent officer.
  4. If Ms. Rika Kawaguchi is appointed as a director who is a Board of Audit Member, the Company will enter into an agreement with her to limit her liability for damages. The maximum amount of liability under the said agreement is ten (10) million yen or the amount stipulated by laws and regulations, whichever is higher.
  5. The Company has entered into a directors and officers liability insurance contract with an insurance company, with the director as the insured, as provided in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract continuously. If Ms. Rika Kawaguchi is appointed as a director who is a Board of Audit Member, she will become an insured person under the said contract. The contract indemnifies the insured against damages such as damages and litigation costs that are to be borne by the insured in the event that a shareholder or a third party, etc. files a claim for damages, out of the liability of a director against damages of a third party or the Company.

[Reference] Director Skill Matrix

If Proposals No. 2 and No. 3 are approved as proposed, the skill matrix for Directors will be as follows.

Name *1	Outside officer *2	Expertise of directors*3						
		Corporate management and business operation	Sales and marketing	Financial accounting and finance	IT and DX	Overseas business	Legal affairs	Governance
Yasuhisa Takatani (President & CEO)		○	○		○			
Yutaka Mizobe (Senior Managing Director)		○		○		○	○	○
Masayoshi Mase (Director)				○			○	○
Hiroshi Fukudome (Director)		○			○	○		
Masataka Kusumi (Director) (Full-time Board of Audit Member)	◎	○		○				○
Akihira Mineo (Director) (Board of Audit Member)	◎			○				○
Nao Kawamura (Director) (Board of Audit Member)	◎						○	○

\*1 The position the person is to be appointed to after the conclusion of this General Meeting of Shareholders is indicated below the name.

\*2 “◎” indicates an independent director.

\*3 These are the roles that the Company expects each Director to play, and do not represent all the skills and expertise of each Director.