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Securities code: 5142

June 5, 2026

(Commencement date of measures for electronic provision: June 2, 2026)

To Shareholders with Voting Rights:

Ichiro Hikage
Representative Director and
President
ACHILLES CORPORATION
2-21-1, Kita-Shinjuku, Shinjuku-ku,
Tokyo, Japan

**NOTICE OF
THE 106TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 106th Annual General Meeting of Shareholders of ACHILLES CORPORATION (the “Company”). The meeting will be held for the purposes described below.

The Company has, for convening this General Meeting of Shareholders, provided information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically (Electronic Provision Measures Matters). The information has been posted on the Company’s website as “Notice of Convocation” and “Electronic Provision Measures Matters for the 106th Annual General Meeting of Shareholders, etc. (matters not to be included in the documents to deliver to shareholders).” Please access the following website to check it.

The Company’s website: <https://www.achilles.jp/english/ir/library/annual/>

In addition to the above website, the Electronic Provision Measures Matters are posted on the website of Tokyo Stock Exchange (TSE). Please access the TSE website (Listed Company Search) shown below, enter “Achilles” in Issue name (company name) or “5142” in Code to search, and click on “Basic information” and then “Documents for public inspection/PR information” to review the matters.

TSE website (Listed Company Search):

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

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the internet. Please review the Reference Documents for the General Meeting of Shareholders included in the Electronic Provision Measures Matters, and, in accordance with the Guide to Exercising Voting Rights (pages 3 to 4 of the Japanese original), exercise your voting rights by 5:20 p.m. on Thursday, June 25, 2026.

1. Date and Time: Friday, June 26, 2026 at 10:00 a.m. Japan time
(Reception opens at 9:00 a.m.)

2. Place: Head Office of the Company
Shinjuku Front Tower 22nd floor
2-21-1, Kita-Shinjuku, Shinjuku-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 106th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 106th Fiscal Year (April 1, 2025 - March 31, 2026)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

Proposal 3: Election of Four (4) Directors Who Are Audit & Supervisory Committee Members

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ If the Electronic Provision Measures Matters are revised, the revised version will be posted on each of the relevant websites.
- ◎ The paper copy including the Electronic Provision Measures Matters will be sent to shareholders who made a request for delivery of such paper copy. However, in accordance with laws and regulations, and Article 15 of the Articles of Incorporation, said paper copy does not include the following matters:
 - i) "Establishment of Systems to Ensure Appropriateness of Business Activities and Status of Implementation of the Systems" and "Basic Policy for Control of the Company" in the Business Report;
 - ii) "Notes to Consolidated Financial Statements" in Consolidated Financial Statements; and
 - iii) "Notes to Non-consolidated Financial Statements" in Non-consolidated Financial Statements.Accordingly, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements included in the paper copy are part of the documents audited by the Accounting Auditor and the Audit & Supervisory Committee in preparing respectively the Accounting Audit Report and the Audit Report.
- ◎ Prior to the convening of the General Meeting of Shareholders, questions regarding the agenda items will be accepted in advance. For further details regarding advance questions, please refer to the "Notice Regarding the Acceptance of Advance Questions" on page 5.
- ◎ For shareholders who are unable to attend the meeting, the General Meeting of Shareholders will be recorded and the recording will be uploaded on the Company's website on a later date.
- ◎ The Notice of Resolutions will be posted on the Company's website after the conclusion of the General Meeting of Shareholders in lieu of sending a written notice of resolutions.
- ◎ The above policy may be updated in accordance with future change in the circumstances. Should a major change be made to how the meeting is run, the Company will notify the change on its website.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company makes it a basic policy to maintain stable shareholder returns, on the premise of a strong management base built on stable management and profitability improvement. For the 106th fiscal year, the Company proposes to pay the following year-end dividend, taking into consideration the business performance in the said fiscal year and various other circumstances.

- (i) Type of dividend property
Cash
- (ii) Allotment of dividend property and the total amount
¥40 per common share of the Company Total: ¥546,636,840
- (iii) Effective date of dividends of surplus
June 29, 2026

Proposal 2: Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

Terms of office of all seven (7) directors (excluding directors who are Audit & Supervisory Committee Members; the same applies hereinafter in this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes to elect eight (8) directors, including one (1) additional director for the purpose of strengthening its management structure.

With regard to this proposal, the Audit & Supervisory Committee of the Company, in consideration of supervision and execution of the Board of Directors, respective candidates' business execution status and performance in the fiscal year under review, and other factors, deemed all the candidates appropriate.

The candidates for directors are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings in the fiscal year under review
1	Ichiro Hikage [Reappointment]	Representative Director and President	100% (16/16)
2	Kazuaki Kono [Reappointment]	Managing Director, Head of Administration Division responsible for CSR	100% (16/16)
3	Hiroki Yokoyama [Reappointment]	Director responsible for production in China, North America, and Shiga Region	100% (16/16)
4	Tatsuya Yanagawa [Reappointment]	Director, Head of Sales Division responsible for Business Division 2 and Shoes BU	100% (16/16)
5	Eiichi Kawashima [Reappointment]	Director, Head of Production Division, General Manager of Quality Assurance Head Office	100% (16/16)
6	Hisao Ochi [Reappointment]	Director, Assistant Head of Sales Division responsible for North America Region and Business Division 1, and General Manager of Business Division 1	100% (16/16)
7	Hitoshi Tachino [Reappointment] [External] [Independent]	Director	100% (16/16)
8	Haruko Kokue [New appointment] [External] [Independent]	—	—

(Reference) Skills Matrix of Directors

The candidates in Proposal 2 have knowledge, experience, and skills in the following areas:

Name		Corporate management	Sales/ Marketing	Production/ Technology	Personnel/ HR development	Finance/ Accounting/ Tax affairs	Legal affairs/ Compliance	Global	ESG/ Sustainability
Ichiro Hikage		○	○	○			○	○	○
Kazuaki Kono		○			○	○	○		○
Hiroki Yokoyama		○		○	○			○	○
Tatsuya Yanagawa		○	○					○	
Eiichi Kawashima		○		○	○				○
Hisao Ochi		○	○					○	
Hitoshi Tachino	[External]	○	○	○				○	
Haruko Kokue	[External]	○	○					○	○

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p data-bbox="236 705 406 772">Ichiro Hikage (June 4, 1961)</p> <p data-bbox="223 817 419 846">[Reappointment]</p>	<p data-bbox="470 273 909 302">April 1985 Joined the Company</p> <p data-bbox="470 313 1244 369">June 2010 Managing Executive Officer, General Manager of Heat Insulation Materials Division</p> <p data-bbox="470 380 1165 465">June 2012 Director responsible for Industrial Materials Business Group, General Manager of Heat Insulation Materials Division</p> <p data-bbox="470 477 1268 593">January 2014 Director, Assistant Head of Sales Division responsible for Industrial Materials Business Group, General Manager of Heat Insulation Materials Division</p> <p data-bbox="470 604 1268 721">April 2014 Director, Assistant Head of Sales Division responsible for Industrial Materials Business Group, General Manager of Heat Insulation Materials Division and Purchasing Head Office</p> <p data-bbox="470 732 1268 817">June 2014 Director, Assistant Head of Sales Division responsible for Industrial Materials Business Group, General Manager of Purchasing Head Office</p> <p data-bbox="470 828 1260 913">January 2016 Director, Assistant Head of Sales Division responsible for Industrial Materials Business Group and Purchasing</p> <p data-bbox="470 925 1228 981">June 2018 Managing Director, Head of Production Division responsible for Production Innovation</p> <p data-bbox="470 992 1252 1048">June 2020 Senior Managing Director, Head of Sales Division responsible for Shoes Business Group</p> <p data-bbox="470 1059 1109 1088">June 2022 Representative Director and President</p> <p data-bbox="470 1099 1212 1184">June 2023 Representative Director and President, Head of Sales Division responsible for Shoes Business Group</p> <p data-bbox="470 1196 1212 1252">June 2024 Representative Director and President, Head of Sales Division</p> <p data-bbox="470 1263 1244 1292">June 2025 Representative Director and President (to present)</p>	17,700
<p data-bbox="194 1299 758 1328">[Reason for nomination as candidate for director]</p> <p data-bbox="194 1339 1452 1518">Mr. Ichiro Hikage has a high level of insight and a wealth of experience with regard to the Group's business, including experience holding key positions in the sales and production divisions. Also, after assuming office as Representative Director and President in June 2022, he has led the Group, using strong leadership. The Company believes that he drives the Group forward and sustainably improves corporate value, and therefore renominates him as a candidate for a director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Kazuaki Kono (November 29, 1970) [Reappointment]	April 1993 Joined the Company June 2018 Managing Executive Officer, General Manager of Financial Accounting Head Office and Financial Accounting Department January 2020 Managing Executive Officer, General Manager of Financial Accounting Head Office June 2022 Director, Assistant Head of Administration Division, General Manager of Financial Accounting Head Office June 2024 Managing Director, Head of Administration Division responsible for CSR, General Manager of Financial Accounting Head Office June 2025 Managing Director, Head of Administration Division responsible for CSR (to present) [Significant concurrent position] Representative Director, Achilles Shouji Corporation	7,100
[Reason for nomination as candidate for director] Mr. Kazuaki Kono has a high level of insight and a wealth of experience with regard to the Group's business, including experience holding key positions in the financial accounting and administration divisions. The Company believes that he drives the Group forward and sustainably improves corporate value, and therefore renominates him as a candidate for a director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hiroki Yokoyama (October 22, 1965) [Reappointment]	February 1992 Joined the Company June 2016 Managing Executive Officer, General Manager of Industrial Materials Production Head Office and Industrial Materials Factory January 2018 Managing Executive Officer, General Manager of Industrial Materials Production Head Office June 2019 Managing Executive Officer, General Manager of Industrial Materials Production Head Office and Industrial Materials Factory January 2020 Managing Executive Officer, General Manager of Industrial Materials Production Head Office June 2020 Director, Head of Production Division, General Manager of Industrial Materials Production Head Office June 2022 Managing Director, Head of Production Division, General Manager of Research & Development Head Office June 2023 Managing Director, Head of Production Division June 2025 Director responsible for production in China, North America, and Shiga Region (to present) [Significant concurrent position] Chairperson, Achilles (Foshan) New Material Technology Co., Ltd.	10,400
[Reason for nomination as candidate for director] Mr. Hiroki Yokoyama has a high level of insight and a wealth of experience with regard to the Group's business, including experience holding a key position in the Production Division. The Company believes that he drives the Group forward and sustainably improves corporate value, and therefore renominates him as a candidate for a director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Tatsuya Yanagawa (August 31, 1965) [Reappointment]	<p>April 1989 Joined the Company</p> <p>June 2020 Managing Executive Officer responsible for Overseas Business Promotion, General Manager of Industrial Materials Sales Department</p> <p>October 2021 Managing Executive Officer responsible for Overseas Business Promotion, General Manager of Industrial Materials Division and Industrial Materials Sales Department</p> <p>June 2022 Director responsible for Overseas Business Promotion, General Manager of Industrial Materials Division and Industrial Materials Sales Department</p> <p>April 2023 Director responsible for Overseas Business Promotion, General Manager of Industrial Materials Division</p> <p>June 2023 Director, Assistant Head of Sales Division responsible for Overseas Business Promotion, General Manager of Industrial Materials Division</p> <p>June 2024 Director, Assistant Head of Sales Division responsible for Shoes Business Group and Industrial Materials Business Group</p> <p>June 2025 Director, Head of Sales Division responsible for Business Division 2 and Shoes BU (to present)</p>	5,100
<p>[Reason for nomination as candidate for director]</p> <p>Mr. Tatsuya Yanagawa has a high level of insight and a wealth of experience with regard to the Group 's business, including experience holding key positions in the Shoes Business Group and the Sales Division. The Company believes that he drives the Group forward and sustainably improves corporate value, and therefore renominates him as a candidate for a director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
5	Eiichi Kawashima (June 8, 1972) [Reappointment]	April 1997 June 2020	Joined the Company Managing Executive Officer responsible for Production Innovation, General Manager of Quality Assurance Head Office	3,100
		June 2022 June 2024 June 2025	Managing Executive Officer, Assistant Head of Production Division responsible for Production Innovation, General Manager of Quality Assurance Head Office Director, Assistant Head of Production Division responsible for Production Innovation, General Manager of Quality Assurance Head Office Director, Head of Production Division, General Manager of Quality Assurance Head Office (to present)	
[Reason for nomination as candidate for director] Mr. Eiichi Kawashima has a high level of insight and a wealth of experience with regard to the Group's business, including experience holding key positions in the Quality Assurance Division and the Production Division. The Company believes that he drives the Group forward and sustainably improves corporate value, and therefore renominates him as a candidate for a director.				
6	Hisao Ochi (September 18, 1969) [Reappointment]	April 1992 June 2020	Joined the Company Managing Executive Officer, General Manager of Chemical Products Division and Film Products Sales Division	4,700
		June 2023 October 2023 June 2024 June 2025	Managing Executive Officer responsible for North America, General Manager of Chemical Products Division and Film Products Sales Division Managing Executive Officer responsible for North America, General Manager of Chemical Products Division Director responsible for North America, General Manager of Chemical Products Division Director, Assistant Head of Sales Division responsible for North America Region and Business Division 1, and General Manager of Business Division 1 (to present)	
[Significant concurrent position] Director & Chairman, ACHILLES USA, INC.; Chairperson, Achilles (Shanghai) International Trading Co., Ltd.				
[Reason for nomination as candidate for director] Mr. Hisao Ochi has a high level of insight and a wealth of experience with regard to the Group's business, including experience holding key positions in overseas subsidiaries and the Sales Division. The Company believes that he drives the Group forward and sustainably improves corporate value, and therefore renominates him as a candidate for a director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
8	Haruko Kokue (January 17, 1959) [New appointment] [External] [Independent]	April 1981	Joined Mitsui Petrochemical Industries, Ltd. (currently Mitsui Chemicals, Inc.)	—
		April 2006	General Manager, Sales & Marketing, MITSUI PHENOLS SINGAPORE PTE. LTD.	
		April 2011	General Manager, SCM Division, Mitsui Chemicals, Inc.	
		April 2013	Senior Director, General Manager, CSR Division	
		April 2016	Senior Director, General Manager, Corporate Communications Division	
		April 2020	Counselor	
		June 2020	External Director, Toppan Forms Co., Ltd. (currently TOPPAN Inc.)	
		June 2022	Independent Director, Sojitz Corporation	
		June 2023	Outside Director, KINDEN CORPORATION (to present)	
		June 2024	Independent Director, Audit and Supervisory Committee Member, Sojitz Corporation (to present)	
[Reason for nomination as candidate for external director and expected roles] Ms. Haruko Kokue has a high level of insight and a wealth of experience with regard to corporate management and the chemical industry, including experience holding key positions in overseas business, supply chain management, CSR, and IR at Mitsui Chemicals, Inc., as well as serving as an external director at Sojitz Corporation and at KINDEN CORPORATION. By utilizing these experiences, the Company expects her to appropriately make recommendations and give advice relevant to management decisions from a standpoint independent of the management team that executes business. Her recommendations and advice are expected to be relevant to the “Promotion of Global Strategy,” a key priority of the medium-term management plan, and the strengthening of IR activities. For these reasons, the Company believes that she will drive the Group forward and sustainably improve corporate value, and therefore nominates her as a candidate for an external director.				

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Hitoshi Tachino and Ms. Haruko Kokue are candidates for external directors.
 3. Mr. Hitoshi Tachino currently serves as an external director of the Company. He will have served as an external director for four (4) years at the conclusion of this meeting.
 4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Hitoshi Tachino to limit their liability for damages under Article 423, Paragraph 1 of the same Act. An overview of the agreement is as follows: The agreement limits the liability for damages to ¥10 million or the amount prescribed by laws and regulations, whichever is higher. If the reelection of Mr. Hitoshi Tachino is approved, the Company intends to continue the agreement with him. If the election of Ms. Haruko Kokue is approved, the Company intends to enter into the same agreement with her.
 5. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. In the event of a claim for damages submitted by a shareholder or a third party, etc., the insurance policy covers liability, such as damages and legal expenses, to be borne by the insured, including directors. However, there are certain grounds for exemptions; for example, liability arising from actions taken with the knowledge that they are in violation of laws and

regulations will not be covered by the policy. The insurance premiums for the policy and all added special clauses are borne by the Company and no substantial insurance premiums are borne by the insured. To ensure that the appropriateness of the performance of duties is not impaired, the policy has a deductible, etc. If the candidates assume the office of directors, all of them will be insured under the insurance contract. The Company intends to renew the insurance contract with the same content during their terms of office.

6. The Company has designated Mr. Hitoshi Tachino as an independent director who is unlikely to have conflicts of interests with general shareholders, as required by the Tokyo Stock Exchange. The Company was under an advisory contract with Mr. Hitoshi Tachino until March 2022. Since the amount of fees paid to him, ¥1.8 million per year, was immaterial, the Company considers that the contract does not affect his independence.
7. Ms. Haruko Kokue meets the conditions to be designated as an independent director who is unlikely to have conflicts of interests with general shareholders, as required by the Tokyo Stock Exchange. If she assumes the office of an external director, the Company intends to designate her as an independent director.

Ms. Haruko Kokue serves as an Independent Director (Audit and Supervisory Committee Member) of Sojitz Corporation and previously served as Counselor of Mitsui Chemicals, Inc., with which the Company has engaged in immaterial business transactions. Therefore, the Company considers that such transactions do not affect her independence.

Proposal 3: Election of Four (4) Directors Who Are Audit & Supervisory Committee Members

Terms of office of all five (5) directors who are Audit & Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, in light of the current status of the Company's audit framework, including cooperation with the internal audit division, the Company has determined that the effectiveness of audits can continue to be secured. Therefore, the Company proposes to reduce the number of directors who are Audit & Supervisory Committee Members by one (1), resulting in four (4)-member structure, and requests the election of four (4) directors who are Audit & Supervisory Committee Members.

The Audit & Supervisory Committee has approved this proposal.

The candidates for directors who are Audit & Supervisory Committee Members are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings in the fiscal year under review
1	Nobuyuki Kikuri [Reappointment]	Director, Full-time Audit & Supervisory Committee Member	100% (16/16)
2	Chie Kasahara [Reappointment] [External] [Independent]	Director, Audit & Supervisory Committee Member	100% (16/16)
3	Kazuomi Matsuoka [Reappointment] [External] [Independent]	Director, Audit & Supervisory Committee Member	100% (16/16)
4	Reiko Shiratori [New appointment] [External] [Independent]	—	—

(Reference) Skills Matrix of Directors

The candidates in Proposal 3 have knowledge, experience, and skills in the following areas:

Name	Corporate management	Sales/ Marketing	Production/ Technology	Personnel/ HR development	Finance/ Accounting/ Tax affairs	Legal affairs/ Compliance	Global	ESG/ Sustainability
Nobuyuki Kikuri*				○		○		
Chie Kasahara* [External]						○	○	
Kazuomi Matsuoka* [External]	○				○	○	○	
Reiko Shiratori [External]				○		○		

*Audit & Supervisory Committee Member

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Nobuyuki Kikuri (July 29, 1965) [Reappointment]	<p>April 1989 Joined the Company</p> <p>July 2008 General Manager of Personnel and Administration Department</p> <p>January 2013 General Manager of Ashikaga Administration Department</p> <p>June 2021 Full-time Audit & Supervisory Board Member</p> <p>June 2022 Director, Full-time Audit & Supervisory Committee Member (to present)</p>	4,900
	<p>[Reason for nomination as candidate for director]</p> <p>Mr. Nobuyuki Kikuri has a high level of insight and a wealth of experience with regard to the Group's business and personnel, labor, and administration, including experience holding key positions in the personnel and administration division. In addition, he has performed his duties appropriately as Director (Full-time Audit & Supervisory Committee Member). For these reasons, the Company believes that he can effectively supervise and audit the Company, and therefore renominates him as a candidate for a director who is an Audit & Supervisory Committee Member.</p>		
2	Chie Kasahara (September 15, 1968) (Name on the family register: Chie Fukuda) [Reappointment] [External] [Independent]	<p>April 2000 Registered as an attorney-at-law Hayabusa Kokusai Law Offices</p> <p>November 2006 Greenberg Traurig LLP, New York</p> <p>November 2007 Hayabusa Asuka Law Offices</p> <p>January 2008 Partner, Hayabusa Asuka Law Offices</p> <p>January 2009 Atsumi & Partners</p> <p>January 2010 Partner, Atsumi & Partners (currently Atsumi & Sakai) (to present)</p> <p>June 2015 Audit & Supervisory Board Member (Outside), Credit Saison Co., Ltd. (to present)</p> <p>June 2019 Audit & Supervisory Board Member, the Company</p> <p>December 2020 Outside Auditor, MTI Ltd. (to present)</p> <p>June 2022 Director, Audit & Supervisory Committee Member, the Company (to present)</p> <p>[Significant concurrent position] Partner, Atsumi & Sakai Audit & Supervisory Board Member (Outside), Credit Saison Co., Ltd. Outside Auditor, MTI Ltd.</p>	—
	<p>[Reason for nomination as candidate for external director and expected roles]</p> <p>Ms. Chie Kasahara is a licensed attorney-at-law well-versed in corporate law, and has a wealth of experience, including experience serving as an outside Audit & Supervisory Board Member of Credit Saison Co., Ltd. and outside auditor of MTI Ltd. Since assuming the office of a director (Audit & Supervisory Committee Member) of the Company, she has appropriately made recommendations and given advice at Board of Directors meetings and Audit & Supervisory Committee based on her expertise and is expected to continue to contribute to the Company in the ways described above. For these reasons, the Company believes that she can effectively supervise and audit the Company from an objective and fair standpoint, and therefore renominates her as an external director who is an Audit & Supervisory Committee Member. Although she has never been involved in corporate management in ways other than being an outside officer, the Company believes, for the above reasons, that she is capable of performing the duties appropriately.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p>Kazuomi Matsuoka (May 21, 1967)</p> <p>[Reappointment] [External] [Independent]</p>	<p>August 1990 TAC Co., Ltd.</p> <p>August 1991 Chuo Shinko Audit Corporation</p> <p>March 1994 Registered as a certified public accountant</p> <p>November 1996 Düsseldorf Office, Coopers & Lybrand (currently PricewaterhouseCoopers), Germany</p> <p>September 1999 Chuo Shinko Audit Corporation</p> <p>July 2000 CFO, Instinet Incorporated</p> <p>April 2001 Auditor, Japancross Securities Co., Ltd.</p> <p>December 2001 Registered as a licensed tax accountant</p> <p>December 2001 Established Kazuomi Matsuoka Accounting and Tax Office (to present)</p> <p>September 2004 Director and General Manager of Administration Division, Instinet Incorporated</p> <p>May 2006 General Counsel attached to Corporate Planning Office, SBI Holdings, Inc.</p> <p>November 2006 Director and Executive Officer, Japannext Co., Ltd.</p> <p>December 2011 Outside Director, IMAGEEPOCH INC.</p> <p>June 2012 Supervisory Director, DREAM Private REIT Inc. (to present)</p> <p>December 2012 Outside Auditor, Good Smile Company, Inc. (to present)</p> <p>March 2014 Outside Auditor, AppBank Inc.</p> <p>July 2016 Auditor, Tama Dohokai</p> <p>May 2019 Outside Auditor, HOBBY STOCK inc., (to present)</p> <p>May 2020 Outside Director (Audit & Supervisory Committee Member), create restaurants holdings inc. (to present)</p> <p>March 2021 Outside Director (Audit & Supervisory Committee Member), AppBank Inc.</p> <p>June 2023 Director, Tama Dohokai (to present)</p> <p>June 2024 Director, Audit & Supervisory Committee Member, the Company (to present)</p> <p>March 2025 President and Representative Director, Matsuoka Research Institute of Economics and Management Co., Ltd. (to present)</p> <p>[Significant concurrent position] Kazuomi Matsuoka Accounting and Tax Office Supervisory Director, DREAM Private REIT Inc. Outside Auditor, Good Smile Company, Inc. Outside Auditor, HOBBY STOCK inc., Outside Director (Audit & Supervisory Committee Member), create restaurants holdings inc. Director, Tama Dohokai President and Representative Director, Matsuoka Research Institute of Economics and Management Co., Ltd.</p>	-
<p>[Reason for nomination as candidate for external director and expected roles] Mr. Kazuomi Matsuoka is a licensed certified public accountant and tax accountant well-versed in finance and accounting, and has a wealth of experience, including experience serving as an outside director (Audit & Supervisory Committee Member) of create restaurants holdings inc. and AppBank Inc. The Company expects him to appropriately make recommendations and give advice at Board of Directors meetings and Audit & Supervisory Committee meetings based on his expertise in finance and accounting. For these reasons, the Company believes that he can effectively supervise and audit the Company from an objective and fair standpoint, and therefore nominates him as an external director who is an Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Reiko Shiratori (December 16, 1975) (Name on the family register: Reiko Fuchigami) [New appointment] [External] [Independent]	October 2005 Registered as an attorney-at-law Tokyo Law Office February 2007 Partners Law Office September 2009 Johoku Law Office May 2018 Outside Auditor, Akatsuki Kousan Co., Ltd. (to present) May 2019 Established Nishiikebukuro Law Office (to present) April 2025 Professor, Legal Research and Training Institute, Supreme Court of Japan (civil advocacy practice) (to present) [Significant concurrent position] Nishiikebukuro Law Office Outside Auditor, Akatsuki Kousan Co., Ltd.	—
[Reason for nomination as candidate for external director and expected roles] Ms. Reiko Shiratori is a licensed attorney-at-law well-versed in corporate law, and has a wealth of experience, including experience serving as an Outside Auditor of Akatsuki Kousan Co., Ltd. The Company expects her to appropriately make recommendations and give advice at Board of Directors meetings and Audit & Supervisory Committee meetings. For these reasons, the Company believes that she can effectively supervise and audit the Company from an objective and fair standpoint, and therefore nominates her as an external director who is an Audit & Supervisory Committee Member. Although she has never been involved in corporate management in ways other than being an outside officer, the Company believes, for the above reasons, that she is capable of performing the duties appropriately.			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Ms. Chie Kasahara, Mr. Kazuomi Matsuoka, and Ms. Reiko Shiratori are candidates for external directors.
 3. Ms. Chie Kasahara currently serves as an external director who is an Audit & Supervisory Committee Member of the Company. She will have served as an external director who is an Audit & Supervisory Committee Member for four (4) years at the conclusion of this meeting.
 4. Mr. Kazuomi Matsuoka currently serves as an external director who is an Audit & Supervisory Committee Member of the Company. He will have served as an external director who is an Audit & Supervisory Committee Member for two (2) years at the conclusion of this meeting.
 5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Ms. Chie Kasahara and Mr. Kazuomi Matsuoka to limit their liability for damages under Article 423, Paragraph 1 of the same Act. An overview of the agreement is as follows:
The agreement limits the liability for damages to ¥10 million or the amount prescribed by laws and regulations, whichever is higher. If the reelection of Ms. Chie Kasahara and Mr. Kazuomi Matsuoka is approved, the Company intends to continue the agreement with them. If the election of Ms. Reiko Shiratori is approved, the Company intends to enter into the same agreement with her.
 6. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. In the event of a claim for damages submitted by a shareholder or a third party, etc., the insurance policy covers liability, such as damages and legal expenses, to be borne by the insured, including directors. However, there are certain grounds for exemptions; for example, liability

arising from actions taken with the knowledge that they are in violation of laws and regulations will not be covered by the policy. The insurance premiums for the policy and all added special clauses are borne by the Company and no substantial insurance premiums are borne by the insured. To ensure that the appropriateness of the performance of duties is not impaired, the policy has a deductible, etc. If the candidates assume the office of directors who are Audit & Supervisory Committee Members, all of them will be insured under the insurance contract. The Company intends to renew the insurance contract with the same content during their terms of office.

7. The Company has designated Ms. Chie Kasahara and Mr. Kazuomi Matsuoka as independent directors/auditors who are unlikely to have conflicts of interests with general shareholders, as required by the Tokyo Stock Exchange.
8. Ms. Reiko Shiratori meets the conditions to be designated as an independent director/auditor who is unlikely to have conflicts of interests with general shareholders, as required by the Tokyo Stock Exchange. If she assumes the office of an external director, the Company intends to designate her as an independent director/auditor.

The Company paid attorney's fees to Ms. Reiko Shiratori in 2022 and 2023 for individual legal consultation services. Since the total amount paid to her was less than ¥0.2 million and immaterial, the Company considers that these services do not affect her independence.