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Securities code: 7527

December 3, 2024

(Commencement date of electronic provision: November 26, 2024)

**To Shareholders with Voting Rights:**

Haruki Yoshio  
President and Representative Director  
SystemSoft Co., Ltd.  
(Registered Head Office)  
1-8-1 Marunouchi, Chiyoda-ku, Tokyo  
(Fukuoka Head Office)  
1-12-1 Tenjin, Chuo-ku, Fukuoka

**NOTICE OF  
THE 43RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 43rd Annual General Meeting of Shareholders of SystemSoft Co., Ltd. (the “Company”) will be held as described below.

In convening the General Meeting of Shareholders, the Company has taken measures for electronic provision and has posted matters subject to electronic provision as “NOTICE OF THE 43RD ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the following Company’s website.

The Company’s website: [https://www.systemsoft.co.jp/en/ir/stocks\\_meeting](https://www.systemsoft.co.jp/en/ir/stocks_meeting)

In addition to the website above, these matters are also posted on the website shown below.

Tokyo Stock Exchange website:

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

Please access the Tokyo Stock Exchange website above, enter and search for the Company’s name or the securities code, and select “Basic information” and “Documents for public inspection/PR information” in this order to check the information.

If you will not attend the meeting, you may exercise your voting rights in writing. Please review the Reference Documents for the General Meeting of Shareholders attached here and indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it so that it can reach us no later than 6:00 p.m. on Tuesday, December 17, 2024, Japan time.

- 1. Date and Time:** Wednesday, December 18, 2024 at 10:00 a.m. Japan time  
**2. Place:** Conference Room “KUJYAKU”, 3rd Floor, ARK HOTEL ROYAL FUKUOKA TENJIN located at 3-13-20 Tenjin, Chuo-ku, Fukuoka

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, the Consolidated Financial Statements for the Company’s 43rd Fiscal Year (October 1, 2023 - September 30, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 43rd Fiscal Year (October 1, 2023 - September 30, 2024)

**Proposals to be resolved:**

- Proposal 1:** Partial Amendments to the Articles of Incorporation  
**Proposal 2:** Election of Four (4) Directors Who Are Not Audit & Supervisory Committee Members  
**Proposal 3:** Election of Three (3) Directors Who Are Audit & Supervisory Committee Members  
**Proposal 4:** Determination of the Amount of Remuneration for Directors Who Are Not Audit & Supervisory Committee Members  
**Proposal 5:** Determination of the Amount of Remuneration for Directors Who Are Audit & Supervisory Committee Members

- If you attend the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk. In order to conserve paper resources, we kindly ask you to bring this notice with you for your reference.
- Pursuant to the applicable laws and regulations and the provisions of the Company’s Articles of Incorporation, the documents below are not included in paper copies of the notice to be sent to the shareholders who have requested the delivery of paper copies. They are part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor.
  - Notes to Consolidated Financial Statements in the Consolidated Financial Statements for the Company’s 43rd Fiscal Year
  - Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements for the Company’s 43rd Fiscal Year
- If neither approval nor disapproval of a proposal is indicated on a Voting Rights Exercise Form, it shall be deemed as an indication of approval.
- Should the matters subject to electronic provision require revisions, the revised versions will be posted on the relevant websites where the matters are posted.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for the proposal

- (1) For sustainable growth and the enhancement of medium- to long-term corporate value, the Company proposes to transition to a company with an Audit & Supervisory Committee. The transition will further strengthen the auditing and supervisory functions of the Board of Directors, enhance governance, and accelerate decision-making and business execution through delegation of authority over the business execution to Directors.  
Accordingly, the Company proposes to make the following changes necessary for the transition to a company with an Audit & Supervisory Committee: the establishment of new provisions regarding the Audit & Supervisory Committee and its members and the deletion of provisions regarding Audit & Supervisory Board Members and the Audit & Supervisory Board.
- (2) The Company proposes to make necessary amendments to Article 15 (Person with Right to Convene a General Meeting of Shareholders and Chairperson) and Article 23 (Person with Right to Convene a Meeting of Board of Directors and Chairperson) of the current Articles of Incorporation to enable flexible responses to the formalities of convocation of a General Meeting of Shareholders and a meeting of the Board of Directors and the appointment of chairpersons thereof.
- (3) Other changes, including a renumbering of articles, are made in connection with the establishment of new provisions and the deletion of provisions.

#### 2. Details of amendments

The details of the amendments are as follows.

The amendments to the Articles of Incorporation under this proposal will become effective at the conclusion of this General Meeting of Shareholders.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1 General Provisions	Chapter 1 General Provisions
Articles 1–3 (Omitted) (Bodies)	Articles 1–3 (Unchanged) (Bodies)
Article 4 The Company shall establish the following bodies in addition to the General Meeting of Shareholders and Directors.	Article 4 The Company shall establish the following bodies in addition to the General Meeting of Shareholders and Directors.
(1) Board of Directors	(1) Board of Directors
(2) <u>Audit &amp; Supervisory Board Members</u>	(2) <u>Audit &amp; Supervisory Committee</u>
(3) <u>Audit &amp; Supervisory Board</u>	(Deleted)
(4) Accounting Auditors	(3) Accounting Auditors
Article 5 (Omitted)	Article 5 (Unchanged)
Chapter 2 Shares	Chapter 2 Shares
Articles 6–12 (Omitted)	Articles 6–12 (Unchanged)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 3</p> <p style="text-align: center;">General Meeting of Shareholders</p> <p>Articles 13–14 (Omitted)</p> <p>(Person with Right to Convene a General Meeting of Shareholders and Chairperson)</p> <p>Article 15 <u>The President</u> shall convene and chair a General Meeting of Shareholders.</p> <p>2. If <u>the President</u> is involved in an accident, another Director as specified in accordance with the order previously determined by the Board of Directors shall convene and chair the General Meeting of Shareholders.</p> <p>Articles 16–18 (Omitted)</p> <p style="text-align: center;">Chapter 4</p> <p style="text-align: center;">Directors and Board of Directors</p> <p>(Number of Directors)</p> <p>Article 19 The number of Directors of the Company shall be <u>seven (7)</u> or less.</p> <p>(Method of Election)</p> <p>Article 20 Directors shall be elected at the General Meeting of Shareholders.</p> <p>2. The Directors shall be elected by a majority of voting rights of shareholders present at a General Meeting of Shareholders where shareholders who collectively hold one-third or more of the voting rights that can be exercised are present.</p> <p>3. The election of Directors shall not be conducted by cumulative voting.</p> <p style="text-align: center;">(Newly established)</p> <p>(Term of Office)</p> <p>Article 21 The term of office of a Director shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last business year which ends within one (1) year after the election of such a Director.</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">Chapter 3</p> <p style="text-align: center;">General Meeting of Shareholders</p> <p>Articles 13–14 (Unchanged)</p> <p>(Person with Right to Convene a General Meeting of Shareholders and Chairperson)</p> <p>Article 15 <u>A Director as specified in advance by the Board of Directors</u> shall convene and chair a General Meeting of Shareholders.</p> <p>2. If <u>the Director</u> is involved in an accident, another Director as specified in accordance with the order previously determined by the Board of Directors shall convene and chair the General Meeting of Shareholders.</p> <p>Articles 16–18 (Unchanged)</p> <p style="text-align: center;">Chapter 4</p> <p style="text-align: center;">Directors and Board of Directors</p> <p>(Number of Directors)</p> <p>Article 19 The number of Directors <u>(excluding Directors who are Audit &amp; Supervisory Committee Members)</u> of the Company shall be <u>four (4) or less, and the number of Directors who are Audit &amp; Supervisory Committee Members shall be three (3) or less.</u></p> <p>(Method of Election)</p> <p>Article 20 Directors shall be elected, <u>distinguishing between Directors who are Audit &amp; Supervisory Committee Members and other Directors,</u> at the General Meeting of Shareholders.</p> <p>2. (Unchanged)</p> <p>3. (Unchanged)</p> <p>4. <u>The election of a Director who is a Substitute Audit &amp; Supervisory Committee Member in accordance with provisions of Article 329, Paragraph 3 of the Companies Act shall be effective until the commencement of the Annual General Meeting of Shareholders relating to the last business year which ends within two (2) years after the election.</u></p> <p>(Term of Office)</p> <p>Article 21 The term of office of a Director <u>(excluding Directors who are Audit &amp; Supervisory Committee Members)</u> shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last business year which ends within one (1) year after the election of such a Director.</p> <p>2. <u>The term of office of a Director who is Audit &amp; Supervisory Committee Member shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last business year which ends within two (2) years after the election of such a Director.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">(Newly established)</p> <p>(Representative Directors and Directors with Special Titles)</p> <p>Article 22 The Board of Directors shall, by its resolution, appoint Representative Directors.</p> <p>2. The Board of Directors may, by its resolution, appoint one (1) Chairman of the Board, one (1) President, and one (1) or more Vice-Chairmen of the Board, Executive Vice Presidents, Executive Managing Directors and Managing Directors.</p> <p>(Person with Right to Convene a Meeting of Board of Directors and Chairperson)</p> <p>Article 23 Unless otherwise provided for under applicable laws and regulations, <u>the President shall convene and chair meetings of the Board of Directors.</u></p> <p>2. If <u>the President</u> is involved in an accident, another Director as specified in accordance with the order previously determined by the Board of Directors shall convene and chair the meeting of the Board of Directors.</p> <p>(Notice of Convocation of a Meeting of the Board of Directors)</p> <p>Article 24 A notice of convocation of a meeting of the Board of Directors shall be sent to <u>Directors and Audit &amp; Supervisory Board Members</u> at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of an emergency.</p> <p>2. A meeting of the Board of Directors may be held without the formalities of convocation if the consent of all Directors <u>and Audit &amp; Supervisory Board Members</u> is obtained.</p> <p>Articles 25–26 (Omitted)</p>	<p>3. <u>The term of office of a Director who is Substitute Audit &amp; Supervisory Committee Member, replacing a Director retiring before the expiration of his/her term of office as Audit &amp; Supervisory Committee Member shall expire when the term of office of the retiring Director expires.</u></p> <p>(Representative Directors and Directors with Special Titles)</p> <p>Article 22 The Board of Directors shall, by its resolution, appoint Representative Directors_ <u>(excluding Directors who are Audit &amp; Supervisory Committee Members).</u></p> <p>2. The Board of Directors may, by its resolution, appoint one (1) Chairman of the Board, one (1) President, and one (1) or more Vice-Chairmen of the Board, Executive Vice Presidents, Executive Managing Directors and Managing Directors <u>from among the Directors (excluding Directors who are Audit &amp; Supervisory Committee Members).</u></p> <p>(Person with Right to Convene a Meeting of Board of Directors and Chairperson)</p> <p>Article 23 Unless otherwise provided for under applicable laws and regulations, <u>the Director (excluding Directors who are Audit &amp; Supervisory Committee Members) as specified in advance by the Board of Directors shall convene and chair meetings of the Board of Directors.</u></p> <p>2. If <u>the Director</u> is involved in an accident, another Director as specified in accordance with the order previously determined by the Board of Directors shall convene and chair the meeting of the Board of Directors.</p> <p>(Notice of Convocation of a Meeting of the Board of Directors)</p> <p>Article 24 A notice of convocation of a meeting of the Board of Directors shall be sent to Directors at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of an emergency.</p> <p>2. A meeting of the Board of Directors may be held without the formalities of convocation if the consent of all Directors is obtained.</p> <p>Articles 25–26 (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>(Remuneration, etc.)  Article <u>27</u> Remuneration, bonuses and other financial benefits received by Directors from the Company in consideration of the execution of their duties (hereinafter referred to as “remuneration, etc.”) shall be determined by a resolution of the General Meeting of Shareholders.</p> <p>Article <u>28</u> (Omitted)  Chapter 5  <u>Audit &amp; Supervisory Board Members and Audit &amp; Supervisory Board</u></p> <p><u>(Number of Members)</u>  Article <u>29</u> <u>The number of Audit &amp; Supervisory Board Members of the Company shall be four (4) or less.</u></p> <p><u>(Method of Election)</u>  Article <u>30</u> <u>The Audit &amp; Supervisory Board Members shall be elected at the General Meeting of Shareholders.</u>  2. <u>Audit &amp; Supervisory Board Members shall be elected by a majority of voting rights of shareholders present at a General Meeting of Shareholders where shareholders who collectively hold one-third or more of the voting rights that can be exercised are present.</u></p> <p><u>(Term of Office)</u>  Article <u>31</u> <u>The term of office of an Audit &amp; Supervisory Board Members shall expire at the conclusion of the Annual General Meeting of Shareholders relating to the last business year which ends within four (4) years after the election of such an Audit &amp; Supervisory Board Member.</u></p> <p><u>(Full-time Audit &amp; Supervisory Board Members)</u>  Article <u>32</u> <u>The Audit &amp; Supervisory Board shall, by its resolution, appoint full-time Audit &amp; Supervisory Board Members.</u></p>	<p><u>(Delegation of Decision on Important Business Execution)</u>  Article <u>27</u> <u>The Company may, pursuant to provisions of Article 399-13, Paragraph 6 of the Companies Act, delegate all or part of the decisions on the execution of important business affairs (excluding the matters listed in each item of Paragraph 5 of such Article) to its Directors by a resolution of the Board of Directors.</u></p> <p>(Remuneration, etc.)  Article <u>28</u> Remuneration, bonuses and other financial benefits received by Directors from the Company in consideration of the execution of their duties (hereinafter referred to as “remuneration, etc.”) shall be determined by a resolution of the General Meeting of Shareholders, <u>distinguishing between Directors who are Audit &amp; Supervisory Committee Members and other Directors.</u></p> <p>Article <u>29</u> (Unchanged)  Chapter 5  <u>Audit &amp; Supervisory Committee</u></p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Notice of Convocation of a Meeting of the Audit &amp; Supervisory Board)</u>  <u>Article 33 A notice of convocation of a meeting of the Audit &amp; Supervisory Board shall be sent to Audit &amp; Supervisory Board Members at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of an emergency.</u>  <u>2. A meeting of the Audit &amp; Supervisory Board may be held without the formalities of convocation if the consent of all Audit &amp; Supervisory Board Members is obtained.</u>  <u>(Audit &amp; Supervisory Board Regulations)</u>  <u>Article 34 Matters concerning the Audit &amp; Supervisory Board shall be governed by the Audit &amp; Supervisory Board Regulations stipulated by the Audit &amp; Supervisory Board, in addition to those matters stipulated by laws and regulations or the Articles of Incorporation.</u>  <u>(Remuneration, etc.)</u>  <u>Article 35 The remuneration, etc. of Audit &amp; Supervisory Board Members shall be determined by a resolution of the General Meeting of Shareholders.</u>  <u>(Exemption of Audit &amp; Supervisory Board Members from Liability)</u>  <u>Article 36 Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt any Audit &amp; Supervisory Board Members (including former Audit &amp; Supervisory Board Members) from the liability for damage caused by breach of duty, to the extent permitted by law and regulations.</u>  <u>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Outside Audit &amp; Supervisory Board Members to limit their liability for damage. However, the maximum amount of liability under such agreement shall be the amount prescribed by laws and regulations.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p><u>(Full-time Audit &amp; Supervisory Committee Members)</u>  <u>Article 30 The Audit &amp; Supervisory Committee may, by its resolution, appoint full-time Audit &amp; Supervisory Committee Members.</u></p>
<p>(Newly established)</p>	<p><u>(Audit &amp; Supervisory Committee)</u>  <u>Article 31 A notice of convocation of a meeting of the Audit &amp; Supervisory Committee shall be sent to Audit &amp; Supervisory Committee Members at least three (3) days prior to the date of the meeting. However, this period may</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>Chapter 6 Calculation</p> <p>Articles <u>37–40</u> (Omitted)</p>	<p><u>be shortened in case of an emergency.</u></p> <p><u>2. A meeting of the Audit &amp; Supervisory Committee may be held without the formalities of convocation if the consent of all Audit &amp; Supervisory Committee Members is obtained.</u></p> <p><u>3. Matters concerning the Audit &amp; Supervisory Committee shall be governed by the Audit &amp; Supervisory Committee Regulations stipulated by the Audit &amp; Supervisory Committee, in addition to those matters stipulated by laws and regulations or the Articles of Incorporation.</u></p> <p><u>(Requirements for Resolution)</u></p> <p><u>Article 32 A resolution of the Audit &amp; Supervisory Committee shall be made by a majority of the Audit &amp; Supervisory Committee Members present at a meeting of the Audit &amp; Supervisory Committee where a majority of the members entitled to participate in the resolution are present.</u></p> <p>Chapter 6 Calculation</p> <p>Articles <u>33–36</u> (Unchanged)</p>
<p>(Newly established)</p>	<p><u>Supplementary Provisions</u></p> <p><u>(Transitional Measures Related to Exemption of Audit &amp; Supervisory Board Members from Liability)</u></p>
<p>(Newly established)</p>	<p><u>1. The Company may, by resolution of the Board of Directors, to the extent permitted by laws and regulations, exempt an Audit &amp; Supervisory Board Member (including former Audit &amp; Supervisory Board Members) from their liability for damages specified by Article 423, Paragraph 1 of the Companies Act, with respect to acts committed prior to the conclusion of the Annual General Meeting of Shareholders to be held in December 2024.</u></p>



Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p><u>2. Agreements on the limitation of liability for damages concluded under Article 423, Paragraph 1 of the Companies Act with respect to the acts of Audit &amp; Supervisory Board Members (including former Audit &amp; Supervisory Board Members) prior to the conclusion of the Annual General Meeting of Shareholders to be held in December 2024 shall be governed by Article 36, Paragraph 2 of the Articles of Incorporation prior to the amendments effective from resolution of the said Annual General Meeting of Shareholders.</u></p>

**Proposal 2:** Election of Four (4) Directors Who Are Not Audit & Supervisory Committee Members

If Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved and adopted, the Company will transition to a company with an Audit & Supervisory Committee. Pursuant to the provisions of Article 332, Paragraph 7, Item 1 of the Companies Act, the terms of office of all six (6) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies hereinafter in this proposal).

The resolution on this proposal will become effective on the conditions that Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved and adopted as originally proposed and that the amendments to the Articles of Incorporation by the resolution of said proposal take effect.

The candidates for Director are as follows.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
1	Haruki Yoshio (June 2, 1960)	<p>April 1983      Joined NEC Corporation</p> <p>July 1992      Joined the Company</p> <p>                    Acting General Manager, Corporate Planning Department (Assistant to President)</p> <p>June 1996      Director and General Manager, Planning Department</p> <p>June 2000      Managing Director, General Manager, Engineering Business Department</p> <p>June 2003      Director, Managing Executive Officer, General Manager, Engineering Business Department</p> <p>April 2005      Director, Managing Executive Officer, General Manager, IT Solution Business Department</p> <p>December 2005      President and CEO</p> <p>December 2006      President, Executive Officer, Representative Director</p> <p>September 2014      Director, Avispa Fukuoka Co., Ltd. (current position)</p> <p>January 2017      Chairman of the Board, the Company</p> <p>April 2017      Director, DigiIT Co., Ltd. (currently SS Technologies Co., Ltd.) (current position)</p> <p>October 2017      Representative Director, Executive Officer and President, the Company</p> <p>October 2020      President and Representative Director, the Company (current position)</p> <p>[Significant concurrent positions] Director, SS Technologies Co., Ltd.</p>	6,760

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
2	Masahiro Ishikawa  (May 11, 1969)	<p>December 2000 Joined Apamanshop Network Co., Ltd. (currently APAMAN Co., Ltd.)</p> <p>December 2003 Director, General Manager, PM Business Division, Apamanshop Network Co., Ltd.</p> <p>October 2004 Managing Director, General Manager, AM Business Division, Apamanshop Network Co., Ltd.</p> <p>December 2005 Director, the Company</p> <p>July 2006 Managing Director, Apamanshop Holdings Co., Ltd. (currently APAMAN Co., Ltd.)</p> <p>June 2007 Managing Director, Apamanshop Network Co., Ltd. (currently Apaman Network Co., Ltd.)</p> <p>June 2007 Managing Director, Apamanshop Leasing Co., Ltd. (currently Apaman Property Co., Ltd.)</p> <p>December 2016 Director, the Company (current position)</p> <p>April 2017 Director, DigiIT Co., Ltd. (currently SS Technologies Co., Ltd.)</p> <p>[Significant concurrent positions]</p> <p>-</p>	835,800
3	Koji Omura  (June 29, 1965)	<p>October 1998 Organized the Apamanshop Study Group (voluntary study group) as a key member</p> <p>October 1999 Established Apamanshop Network Co., Ltd. (currently APAMAN Co., Ltd.) President &amp; CEO, Apamanshop Network Co., Ltd. (current position)</p> <p>September 2005 President and CEO, Apamanshop Leasing Co., Ltd. (currently Apaman Property Co., Ltd.)</p> <p>December 2005 Chairman of the Board, the Company</p> <p>July 2006 Chairman and CEO, Apamanshop Network Co., Ltd. (currently Apaman Network Co., Ltd.)</p> <p>January 2013 Director, the Company (current position)</p> <p>December 2018 Chairman of the Board, Apaman Network Co., Ltd. (current position)</p> <p>[Significant concurrent positions]</p> <p>President &amp; CEO, APAMAN Co., Ltd.</p> <p>Chairman of the Board, Apaman Network Co., Ltd.</p>	0



**Proposal 3:** Election of Three (3) Directors Who Are Audit & Supervisory Committee Members

If Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved and adopted, the Company will transition to a company with an Audit & Supervisory Committee. Accordingly, the Company proposes to elect three (3) Directors who are Audit & Supervisory Committee Members.

The resolution on this proposal will become effective on the conditions that Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved and adopted as originally proposed and that the amendments to the Articles of Incorporation by the resolution of said proposal take effect.

The Audit & Supervisory Board has given its consent to the submission of this proposal.

The candidates for Director who is an Audit & Supervisory Committee Member are as follows.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
* 1	Kazufumi Izumi  (June 15, 1956)	<p>April 1980      Joined Fukuoka Sogo Bank (currently The Nishi-Nippon City Bank, Ltd.)</p> <p>July 2003      General Manager of Secretary’s Office, Fukuoka Sogo Bank</p> <p>June 2005      General Manager of Tokyo Office, The Nishi-Nippon City Bank, Ltd.</p> <p>January 2010    Seconded to Kyushu Leasing Service Co., Ltd. General Manager of CSR Promotion Office</p> <p>June 2011      Joined Kyushu Leasing Service Co., Ltd. General Manager of Audit Department</p> <p>June 2014      Full-time Audit &amp; Supervisory Board Member, Kyushu Leasing Service Co., Ltd.</p> <p>November 2019  Joined the Company Administrative Division</p> <p>October 2024   Internal Audit Office, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>-</p>	0
* 2	Yujiro Takahashi  (April 29, 1950)	<p>August 1978    Joined Tatsumi Legal Institute</p> <p>April 1990      Registered as an Attorney-at-law</p> <p>December 1991  Representative Attorney-at-law, Yujiro Takahashi Law Office (current position)</p> <p>December 2014  Outside Director, the Company (current position)</p> <p>December 2016  Outside Director, Apamanshop Holdings, Co., Ltd. (currently APAMAN Co., Ltd.) (current position)</p> <p>March 2017     Outside Audit &amp; Supervisory Board Member, AppBank Inc.</p> <p>[Significant concurrent positions]</p> <p>Representative Attorney-at-law, Yujiro Takahashi Law Office</p> <p>Outside Director, APAMAN Co., Ltd.</p>	13,930

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
* 3	Masaaki Asako (November 4, 1944)	<p>November 1972    Joined Tohmatsu Awoki &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>March 1981        Registered as a Certified Public Accountant</p> <p>July 1988          Employee, Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>December 2009    Left Tohmatsu &amp; Co.</p> <p>January 2010      Worked at Self-Regulation Division, The Japanese Institute of Certified Public Accountants</p> <p>August 2013       Left the Japanese Institute of Certified Public Accountants</p> <p>June 2014          Outside Audit &amp; Supervisory Board Member, Saibo.Co., Ltd.</p> <p>December 2015    Outside Director, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>-</p>	0

- Notes: 1. The asterisk (\*) indicates a new candidate for Director who is an Audit & Supervisory Committee Member.
2. There are no special interests between any of the candidates and the Company.
3. Mr. Yujiro Takahashi and Mr. Masaaki Asako are candidates for Outside Director.
4. Reasons for the nomination as candidates for Outside Director and outline of expected roles:  
Mr. Yujiro Takahashi has a wealth of experience and expertise as an attorney-at-law as well as a strong determination to comply with laws and regulations, although he has never been directly involved in corporate management. Considering that he can make useful comments on management from an objective standpoint, the Company proposes to elect him as Outside Director.  
Mr. Masaaki Asako has many years of experience and a broad range of insights as a certified public accountant, although he has never been directly involved in corporate management. Considering that he can make useful comments on management from an objective standpoint, the Company proposes to elect him as Outside Director.
5. Mr. Yujiro Takahashi will have served as Outside Director of the Company for ten (10) years at the conclusion of this Annual General Meeting of Shareholders.  
Mr. Masaaki Asako will have served as Outside Director of the Company for nine (9) years at the conclusion of this Annual General Meeting of Shareholders.
6. Mr. Yujiro Takahashi and Mr. Masaaki Asako, candidates for Outside Director, have no plans to receive a large amount of money or other assets (excluding remuneration, etc. for Director or similar positions) from the Company or specified associated companies of the Company, and did not receive any in the past two years.
7. In accordance with provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Yujiro Takahashi and Mr. Masaaki Asako to limit their liability for damages under Article 423, Paragraph 1 of said Act. The maximum amount of liability for damages under said agreement is the amount stipulated by laws and regulations. If the election of Mr. Yujiro Takahashi and Mr. Masaaki Asako is approved, the Company will continue said agreement with them.

8. The Company has registered Mr. Yujiro Takahashi and Mr. Masaaki Asako as independent directors with the Tokyo Stock Exchange. If their election is approved at this Annual General Meeting of Shareholders, the Company will continue to register them as independent directors.
9. The Company has entered into a directors and officers liability insurance agreement. If the election of the candidates is approved, they will be insured by said insurance agreement. The content of said insurance agreement is outlined in “(4) Outline of the Directors and Officers Liability Insurance Agreement” in “4. Matters regarding the Company’s Officers” in the Business Report (available in Japanese only). The Company will renew said insurance agreement during the terms of office of the Directors mentioned in this proposal.

**Proposal 4:** Determination of the Amount of Remuneration for Directors Who Are Not Audit & Supervisory Committee Members

If Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved, the Company will transition to a company with an Audit & Supervisory Committee.

The amount of annual remuneration for Directors of the Company was determined as not more than 282.8 million yen (including not more than 56.0 million yen for Outside Directors) at the 31st Annual General Meeting of Shareholders held on December 14, 2012. It was also resolved at the 34th Annual General Meeting of Shareholders held on December 25, 2015 that separately from the remuneration limit above, share acquisition rights as stock options shall be issued as remuneration, etc. within the range not exceeding 70.0 million yen per year. However, the Company proposes to abolish the above remunerations, determine the amount of remuneration for Directors who are not Audit & Supervisory Committee Members, and set the upper limit of remuneration at 226.8 million yen per year (excluding employee portions of their salaries), taking into account the amount of remuneration paid to Directors.

This proposal requests the approval of an upper limit which is substantially equal to the level of the remuneration, etc. granted to Directors before the transition to a company with an Audit & Supervisory Committee, and the Company considers that it is appropriate.

If Proposal 1 and Proposal 2 are approved as originally proposed, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) covered by this proposal will be four (4).

The resolution on this proposal will become effective on the conditions that Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed and that the amendments to the Articles of Incorporation by the resolution of said proposal take effect.

**Proposal 5:** Determination of the Amount of Remuneration for Directors Who Are Audit & Supervisory Committee Members

If Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved, the Company will transition to a company with an Audit & Supervisory Committee.

As it transitions to a company with an Audit & Supervisory Committee, the Company proposes to set the amount of annual remuneration for Directors who are Audit & Supervisory Committee Members at not more than 56.0 million yen, taking into account circumstances such as the duties and responsibilities of Directors who are Audit & Supervisory Committee Members and the economic situation.

This proposal sets the limit of remuneration for Directors who are Audit & Supervisory Committee Members within a reasonable range in consideration of the responsibilities and remuneration levels, etc. of Directors who are Audit & Supervisory Committee Members, and the Company has determined that it is necessary and appropriate.

If Proposal 1 and Proposal 3 are approved as originally proposed, three (3) Directors who are Audit & Supervisory Committee Members will be eligible for the remuneration, etc. based on the resolution on this proposal.

The resolution on this proposal will become effective on the conditions that Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed and that the amendments to the Articles of Incorporation by the resolution of said proposal take effect.