

This document has been translated from the Japanese original for the convenience of non-Japanese shareholders. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities identification code: 8425

June 1, 2026

To our shareholders:

Akira Nakamura
President and CEO

Mizuho Leasing Company, Limited

2-3 Toranomom 2-chome, Minato-ku, Tokyo

**NOTICE OF THE 57TH ORDINARY GENERAL MEETING OF
SHAREHOLDERS**

You are cordially notified of the 57th Ordinary General Meeting of Shareholders of Mizuho Leasing Company, Limited (the “Company”), which will be held as described below.

In convening this Ordinary General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision) in electronic format, and has published this information on the websites below. Please access one of the following websites to view the information.

[The Company’s website]

https://www.mizuho-ls.co.jp/ja/ir/stock_rating/meeting.html (in Japanese)

[Website for informational materials for the general meeting of shareholders]

<https://d.sokai.jp/8425/teiji/> (in Japanese)

[Tokyo Stock Exchange website (Listed Company Search)]

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

Enter the issue name (Mizuho Leasing) or the securities identification code (8425) to search, select “Basic information” and then “Documents for public inspection/PR information”, and check from the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” field in the “Filed information available for public inspection” section.

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing (by postal mail). In such case, please review the Reference Documents for the General Meeting of Shareholders and refer to the Exercise of Voting Rights (on the pages 3 to 4), then exercise your voting rights no later than 5:00 p.m. on Monday, June 22, 2026 (Japan Standard Time).

Incidentally, a video recording of a part of the proceedings at the Ordinary General Meeting of Shareholders is scheduled to be published on the Company’s website.

1. **Date and time:** 10:00 a.m. on Tuesday, June 23, 2026 (Japan Standard Time)
(Reception desk will open at 9:00 a.m. (Japan Standard Time))

2. **Venue:** IINO HALL (4F IINO Building)
2-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

3. **Purposes:**

Items to be reported:

Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements, and the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee for the 57th Term (from April 1, 2025 to March 31, 2026).

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendment of the Articles of Incorporation
Proposal 3: Election of Twelve (12) Directors
Proposal 4: Election of One (1) Auditor

◎ Among matters subject to measures for electronic provision, the following matters are not described in the documents to be issued to shareholders who have made requests for delivery of documents in accordance with laws and regulations and the Company's Articles of Incorporation. In addition, documents containing the following matters are audited by the Auditors and the Accounting Auditor.

The following items from the Business Report:

1. Status of the Mizuho Leasing Group (corporate group)
(1) State of assets and profit/loss in the three most recent fiscal years, (2) major business activities of the corporate group, (3) major sales offices, (4) status regarding employees, (5) status of the corporate group's major lenders
2. Status of the Company
(1) Status of shares, (2) status relating to share acquisition rights, (3) status relating to Accounting Auditors, (4) system to ensure the appropriateness of business activities

Consolidated Financial Statements

“Consolidated Balance Sheet,” “Consolidated Statement of Income,” “Consolidated Statement of Changes in Equity,” and “Notes to Consolidated Financial Statements”

Non-Consolidated Financial Statements

“Non-Consolidated Balance Sheet,” “Non-Consolidated Statement of Income,” “Statement of Changes in Equity,” and “Notes to Non-consolidated Financial Statements”

Audit Reports

“Accounting audit reports relating to Consolidated Financial Statements,” “accounting audit reports relating to Non-Consolidated Financial Statements” and “audit reports from the Audit Committee”

◎ In the case of any revision to matters subject to measures for electronic provision, we will post information regarding the revision and the contents both before and after the revision on each website listed above.

◎ Any changes to the operation of this Ordinary General Meeting of Shareholders will be posted on the Company's website.

The Company's website: <https://www.mizuho-ls.co.jp/>

Exercise of Voting Rights

[Exercising voting rights via the Internet]

Please indicate your approval or disapproval of the proposals via a smartphone or on the designated website (<https://soukai.mizuho-tb.co.jp/>) no later than 5:00 p.m. on Monday, June 22, 2026 (Japan Standard Time).

[Exercising voting rights in writing (by postal mail)]

Please indicate your approval or disapproval of the proposals on the voting form, and return it by postal mail to reach us no later than 5:00 p.m. on Monday, June 22, 2026 (Japan Standard Time).

To our institutional investors:

- Institutional investors can exercise their voting rights through the Electronic Voting Platform that is operated by ICJ, Inc.

Instructions for Exercising Voting Rights via the Internet

The deadline for exercising your voting rights via the Internet is 5:00 p.m. on Monday, June 22, 2026 (Japan Standard Time).

Scanning the QR code “Smart Voting”

You can log in to the website for exercising voting rights without entering the voting rights exercise code and password.

- (1) Please scan the QR code printed on the bottom right of the voting form.
 - * “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
- (2) Please follow the instructions on the screen and enter approval or disapproval.

Note that your voting rights can be exercised only once by using the “Smart Voting” method. If you wish to change your vote after exercising your voting rights, please access the website for PC and log in by entering the “Voting rights exercise code” and “Password” printed on the voting form, to exercise your voting rights again.
* You can access the website for PC by scanning the QR code again.

Entering the voting rights exercise code (ID) and password

Website for exercising voting rights: <https://soukai.mizuho-tb.co.jp/>

- (1) Please access the website for exercising voting rights.
- (2) Please enter the “Voting rights exercise code” printed on the voting form.
 - Enter the “Voting rights exercise code”
 - Click “Next”
- (3) Please enter the “Password” printed on the voting form.
 - Enter the “Password”
 - Set the new password that you will actually use
 - Click “Register”
- (4) Please follow the instructions on the screen and enter approval or disapproval.

For inquiries about how to use your smartphone or PC, etc. in the exercise of your voting rights via the Internet, please call:

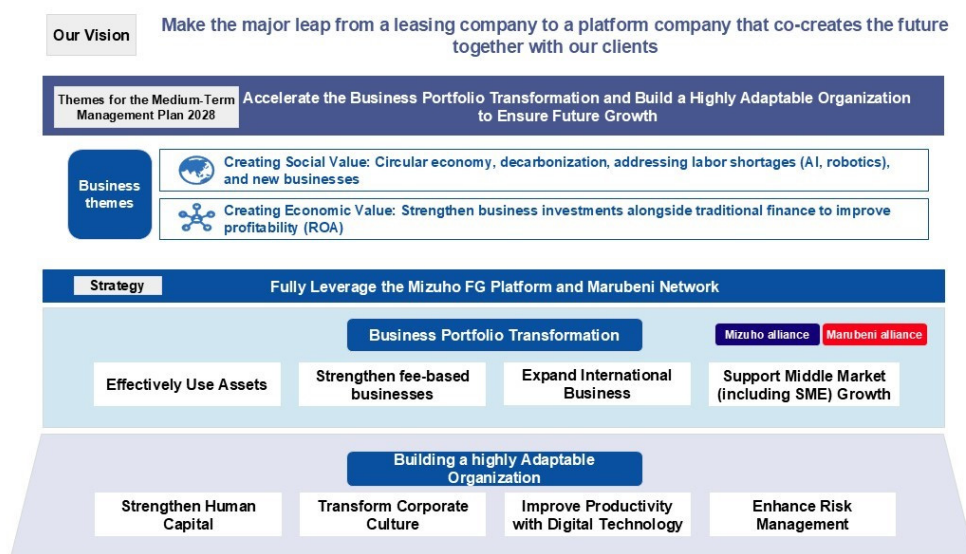
Securities Business Division, Mizuho Trust & Banking Co., Ltd.

0120-768-524 (Toll free/9:00 a.m.-9:00 p.m. (Japan Standard Time), excluding the New Year holidays)

Notes on Exercising Voting Rights

- If you exercise your voting rights both via the Internet and on the voting form, voting rights exercised via the Internet shall be treated as valid.
- If you exercise your voting rights via the Internet more than once, we will deem the voting right exercised last to be effective.
- If no indication of approval or disapproval of a proposal is made on the voting form, it will be deemed to be an indication of approval for that proposal.
- Please submit the voting form at the reception on your arrival on the day of the Ordinary General Meeting of Shareholders.
- If you wish, another shareholder holding voting rights of the Company may attend the meeting and exercise voting rights on your behalf. Please note, however, it is necessary to submit the written proof of the right of proxy.

Overview of the Medium-Term Management Plan 2028



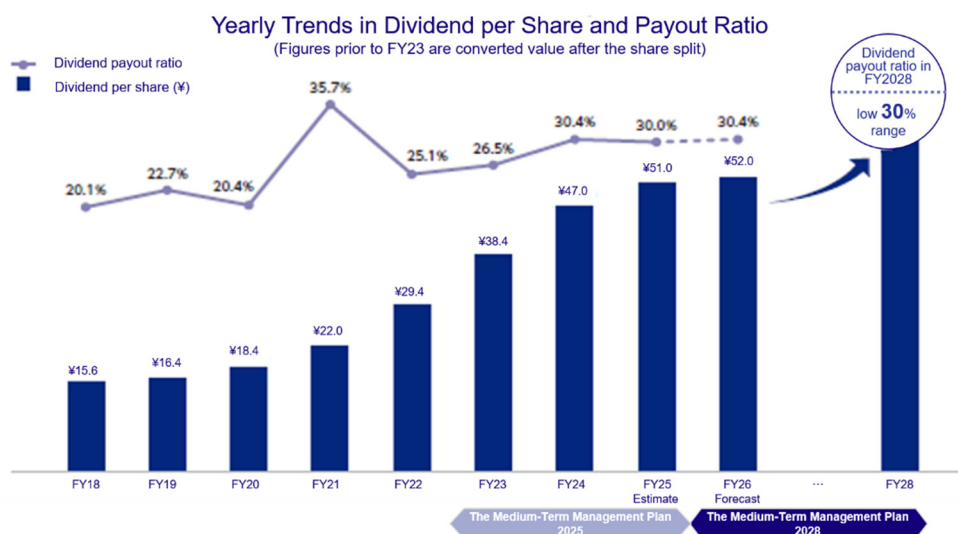
Financial and Non-Financial Targets [Medium-Term Management Plan 2028]

Financial Targets	Non-Financial Targets
<p>Net Income</p> <p>Seize business opportunities and continue to steadily grow net income</p> <p>FY2028 ¥60 bn</p>	<p>Carbon Neutral</p> <p>Realizing a decarbonized society</p> <p>Reducing Scope 1 and 2 CO₂ emissions* <small>*Non-consolidated and 9 domestic consolidated subsidiaries</small></p> <p>Achieve carbon neutrality (FY2030)</p>
<p>ROA*</p> <p>Improve ROA through focus on profitability and reinforcement of non-interest bearing/asset-recycling businesses <small>*ROA: Ordinary income/Total assets</small></p> <p>FY2028 1.7% or more</p>	<p>Circular Economy</p> <p>Realizing the circular economy</p> <p>Reuse and recycling rate</p> <p>Maintain 98% or more (FY2026-28 average)</p>
<p>ROE</p> <p>Maintain a high-level ROE through profit growth driven by continued growth investments</p> <p>FY2028 11% or more</p>	<p>Human Capital</p> <p>Human capital management as a cornerstone</p> <p>Expanding personnel in strategic areas</p> <p>Compared with FY2025 +70 people (FY2028)</p>
<p>Equity Ratio</p> <p>Establish a financial base to support sustainable and stable growth</p> <p>FY2028 Around 12%</p>	<p>Investment amount for developing personnel</p> <p>2x or more (Average compared with Plan 2025, FY2026-28)</p> <p>Management positions filled by women</p> <p>18% (FY2028)</p>

Shareholder Return Policy [Medium-Term Management Plan 2028]

Continue our basic policy of delivering shareholder returns by paying dividends in line with business performance while enhancing profitability

— We remain in a growth stage, and we will effectively utilize retained earnings as a source of future growth to expand our business foundations



Capital Increase by Third-Party Allotment Through Class Shares and Change in Major Shareholders <Overview> (*)

- To ensure appropriate compliance with U.S. financial regulations, including the U.S. BHC Act*, Mizuho FG will optimize Mizuho Leasing's voting rights ratio by transferring 8.7% of its shares to NIPPON STEEL KOWA REAL ESTATE

*U.S. Bank Holding Company Act: Regulations pertaining to banks and bank holding companies. A company that is determined to be a Controlled Entity (CE), depending on its voting rights ratio and degree of influence, will be subject to regulations such as those pertaining to the scope of business.

- Implement a capital increase via third-party allotment of newly issued non-voting class shares underwritten by Mizuho FG, scheduled for July 1, 2026.

— Secure the funds necessary for growth investments and strengthen our financial foundation. Our position within the Mizuho group as a leasing and non-bank strategic company remains unchanged

⇒ We will propose amendments to Articles of Incorporation regarding the issuance of class shares at the upcoming General Meeting of Shareholders (Proposal 2).

[Summary of Issuance of New Shares Through the Capital Increase by Third-Party Allotment]

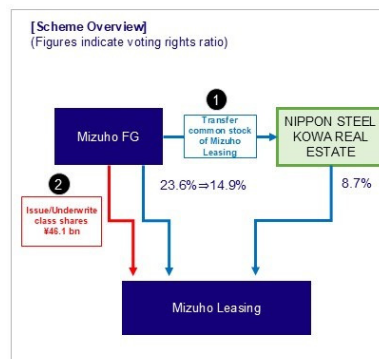
Execution Date	July 1, 2026 (scheduled)
Number of New Shares to be Issued	Non-voting class shares, 32,000,000 shares
Issue Price	¥1,440 per share Total issue price: ¥46.1 bn
Planned Use of Funds	Plan to allocate funds to execute strategies of Medium-Term Management Plan 2028 and establish a financial foundation that will enable sustainable and stable growth
Prospective allottee	Mizuho FG

[Change in the shareholding structure due to capital increase by third-party allotment]

Shareholder	Voting rights ratio		Equity interest (after capital increase)
	Before capital increase	After capital increase	
Mizuho Financial Group, Inc.	23.6%	14.9%	23.6%
Marubeni Corporation	20.0%	20.0%	17.9%
NIPPON STEEL KOWA REAL ESTATE CO., LTD.	—	8.7%	7.8%
Other	56.4%	56.4%	51.7%

*Including indirect interests held by Mizuho Securities Co., Ltd.

(*) For details, please refer to Mizuho Leasing's disclosure on May 14, 2026, titled "Notice Concerning Issuance of Class Shares through a Third-Party Allotment, Partial Amendment to the Articles of Incorporation, Execution of a Capital and Business Alliance Agreement with Mizuho Financial Group, Inc., Change in Company's Largest and Major Shareholders, Execution of a Capital and Business Alliance Agreement with Nippon Steel Kowa Real Estate Co., Ltd., Etc."



Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company's basic policy on the appropriation of surplus is to pay dividends commensurate with business performance, while striving for improvement in profitability. At the same time, the Company takes pains to strike a balance between returning profits to shareholders and ensuring adequate shareholders equity, believing that a healthy shareholders equity is an essential requirement for improving corporate value.

The Company intends to utilize its internal reserve effectively as a resource for future growth. In this way, the Company strives to expand its business base further and thus improve return on equity ratio over medium and long term.

Guided by the above policy, the Company proposes the year-end dividends for the 57th term as follows:

1. Type of dividend property

Cash

2. Allocation of dividend property and total amount thereof

¥26 per share of common stock of the Company

Total amount of dividends: ¥7,349,126,460

Since the Company paid an interim dividend of ¥25 per share, the annual dividend will come to ¥51 per share, an increase of ¥4.00 compared to the previous fiscal year.

3. Effective date of distribution of dividends of surplus

June 24, 2026

Proposal 2: Partial Amendment to Articles of Incorporation

1. Reasons for proposal

Pursuant to the provisions of Article 199 of the Companies Act, in light of the background and purpose described in (A) below, in connection with the issuance of the class A shares (the “Class A Shares”) through a third-party allotment (the “Capital Increase by Third-Party Allotment”) to Mizuho Financial Group, Inc. (“Mizuho FG”) under the terms stated in (B) below, the Company will add the Class A Shares as a new class of shares, newly establish the provisions regarding the Class A Shares in the Articles of Incorporation, and make changes or the like to the Company’s total number of authorized shares and total number of authorized class shares in order to enable the Company to issue the Class A Shares in relation to the Capital Increase by Third-Party Allotment.

The Capital Increase by Third-Party Allotment is subject to the approval of this proposal as originally proposed and the effectuation of the partial amendment to the Articles of Incorporation regarding this proposal.

(A) Background and purpose of offering

The Company has traditionally provided a wide range of financial and business services by utilizing its expertise in “Mono” (equipment & properties), deep understanding of commercial distribution, and advanced financial know-how. In its Medium-Term Management Plan 2025, the Company set forth our vision of “becoming a platform company that co-creates the future with customers” and positioned the period as “three- year challenge towards transformation.” During this period, the Company implemented a business portfolio transformation and actively invested in its management foundation.

Under these circumstances, the Company’s group newly formulated the Medium-Term Management Plan 2028. In the Medium-Term Management Plan 2028, the Company will continue to aim to realize its vision by positioning the period as “three years to accelerate the transformation and ensure future growth,” in which the Company will expand the foundation it has built to date and accelerate its business portfolio transformation, as well as expand its change-resilient management foundation.

Specifically, the Company will seek to evolve its business model, including its effective utilization of assets and strengthening its fee businesses, by leveraging the customer base of each group company of Mizuho FG and the domestic and international networks of Marubeni Corporation, as well as to expand its business domains through inorganic initiatives and strengthening its capabilities for exploring new business, thereby working to improve ROA and create new businesses. As a foundation to support such growth, the Company will build a stable financial base and advance initiatives including the strengthening of its human capital, transforming corporate culture, improving productivity by using digital technologies, and enhancing risk management, as well as a change-resilient management foundation that can respond in an agile manner to changes in the external environment and to its business portfolio transformation.

As such, the Company—which has positioned the three years covered in the Medium-Term Management Plan 2028 as the stage where it will seek to strengthen its financial foundation through capital enhancement and to steadily execute its future growth strategy—estimates that procuring funds using capital-like measures will improve its ability to take risks and will ensure stability in its ability to procure funds. In addition, the Company has recently decided to procure funds through the Capital Increase by Third-Party Allotment to the planned allottee, Mizuho FG, with which the Company has had a capital and business alliance relationship, and to execute a capital and business alliance agreement therewith.

(B) Outline of Capital Increase by Third-Party Allotment

(i)	Payment date	July 1, 2026
(ii)	Number of new shares to be issued	Class A Shares 32,000,000 shares
(iii)	Issue price	1,440 yen per share Total issue price 46,080,000,000 yen
(iv)	Amount of funds to be procured	45,890,000,000 yen (estimated amount of net proceeds)
(v)	Amount to be capitalized	720 yen per share Total amount to be capitalized 23,040,000,000 yen
(vi)	Dividends	Dividends will be paid <i>pari passu</i> with and in the same amount as those for common shares (provided, however, that such amount may be adjusted in certain circumstances).
(vii)	Distribution of residual assets	Residual assets will be distributed <i>pari passu</i> with and in the same amount as those for common shares (provided, however, that such amount may be adjusted in certain circumstances).
(viii)	Voting rights	Class A Shareholders will have no voting rights at General Meetings of Shareholders.
(ix)	Method of offering or allotment (planned allottee)	Class A Shares will be allotted to the following planned allottee by way of third-party allotment Mizuho FG 32,000,000 shares

2. Details of Amendments

The details of the amendments are as follows.

(Underlined portions indicate changes.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1 ~ Article 5 (Text Omitted)</p> <p>Article 6 (Total Number of Authorized Shares) The total number of authorized shares of the Company shall be seven hundred million (<u>700,000,000</u>).</p> <p>Article 7 (Number of Share Constituting a Unit) The number of shares constituting a unit for exercise of a voting right of the Company shall be one hundred (100).</p> <p>Article 8 ~ Article 11 (Text Omitted)</p> <p style="text-align: center;">(Newly Established)</p> <p style="text-align: center;">(Newly Established)</p> <p style="text-align: center;">(Newly Established)</p>	<p style="text-align: center;">Chapter 1 General Provisions</p> <p>Article 1 ~ Article 5 (No Change)</p> <p>Article 6 (Total Number of Authorized Shares) The total number of authorized shares of the Company shall be seven hundred <u>thirty-two million (732,000,000)</u>, and the total number of <u>authorized shares in a class of common shares shall be seven hundred million (700,000,000) and the total number of authorized shares in a class of Class A Shares shall be thirty-two million (32,000,000)</u>.</p> <p>Article 7 (Number of Share Constituting a Unit) The number of shares constituting a unit for exercise of a voting right of the Company shall be one hundred (100) <u>for both the common shares and the Class A Shares.</u></p> <p>Article 8 ~ Article 11 (No Change)</p> <p style="text-align: center;"><u>Chapter 2-2 Class A Shares</u></p> <p><u>Article 11-2 (Voting Rights)</u> <u>Shareholders holding Class A Shares (the “Class A Shareholders”) shall not have voting rights at General Meetings of Shareholders.</u></p> <p><u>Article 11-3 (Dividends of Surplus)</u> <u>When the Company distributes dividends of surplus to the shareholders holding its common shares (the “Common Shareholders”) or the registered pledgees of shares of such common shares (together with the Common Shareholders, the “Common Shareholders, Etc.”) as of a record date which falls within a given business year, it will also distribute dividends of surplus, <i>pari passu</i> with the Common Shareholders, Etc., to Class A Shareholders or to the registered pledgees of such Class A Shares (together with the Class A Shareholders, the “Class A Shareholders, Etc.”) that are entered or recorded in the final shareholder register as of the record date for such distribution of dividends (the “Dividend Record Date”). The amount of such dividends shall be, per one Class A Share, the amount of money obtained by multiplying the amount of dividend per common share by the common share acquisition ratio (meaning the common share acquisition ratio as defined in</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly Established)	<p><u>Article 11-5, paragraph 2; the same applies hereinafter), with any division performed last and the result calculated to the second decimal place, with the second decimal place rounded in accordance with standard rounding rules. Any fraction of one yen arising in the amount obtained by multiplying the dividend per Class A Share by the number of Class A Shares held by each Class A Shareholder, Etc. will be disregarded.</u></p> <p><u>Article 11-4 (Distribution of Residual Assists)</u> <u>When distributing residual assets, the Company will make such distribution, <i>pari passu</i> with the Common Shareholders, Etc., to the Class A Shareholders, Etc. in the amount of money per one Class A Share obtained by multiplying the amount of the residual assets to be distributed per common share by the common share acquisition ratio, with any division performed last and the result calculated to the second decimal place, with the second decimal place rounded in accordance with standard rounding rules. Any fraction of one yen arising in the amount obtained by multiplying the amount of residual assets to be distributed per Class A Share by the number of Class A Shares held by each Class A Shareholder, Etc. will be disregarded.</u></p>
(Newly Established)	<p><u>Article 11-5 (Right to Request Acquisition in Exchange for Common Shares)</u> <u>1. Each Class A Shareholder may, at any time on or after July 1, 2026, request the Company to acquire all or part of the Class A Shares held by such Class A Shareholder in exchange for the delivery of common shares (the “Common Shares Subject to Request”) (such request, a “Request for Acquisition in Exchange for Common Shares”) in a number obtained by multiplying one Class A Share by the common share acquisition ratio (however, in the case where this results in a fraction of one share arising in the total number of common shares to be delivered to the Class A Shareholder, such fraction will be disregarded, and in this case, the Company will not deliver cash as prescribed in Article 167, paragraph 3 of the Companies Act). In response to a Request for Acquisition in Exchange for Common Shares, the Company shall deliver to the requesting Class A Shareholder the Common Shares Subject</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p><u>to Request in exchange for the acquisition of the Class A Shares to which the Request for Acquisition in Exchange for Common Shares pertains; provided, however, that this will be subject to the restrictions provided for in paragraph 3 and paragraph 4 of this Article.</u></p> <p>2. <u>The common share acquisition ratio will initially be 1; provided, however, that in the event that either (1) or (2) below applies, the Company shall appropriately adjust the common share acquisition ratio after providing the Class A Shareholders and the registered pledgees of Class A Shares with prior written notice to that effect and of the reason therefor, as well as the adjusted common share acquisition ratio, the applicable date, and any other necessary matters:</u></p> <p style="padding-left: 40px;">(1) <u>if an adjustment to the common share acquisition ratio is necessary due to a merger; share exchange; acquisition of all or part of the issued shares of another stock company through a share exchange or share delivery; share transfer; absorption-type company split; succession of all or part of the rights and obligations held by another company in relation to its business through an absorption-type company split; or incorporation-type company split; or</u></p> <p style="padding-left: 40px;">(2) <u>otherwise, if an adjustment to the common share acquisition ratio is necessary due to any change in the number of issued common shares (excluding the number of common shares held by the Company) or the occurrence of any event that may result in such change.</u></p> <p>3. <u>Notwithstanding the provisions of paragraph 1, each Class A Shareholder to which the U.S. Bank Holding Company Act of 1956 (12 U.S.C. §1841) (as amended; the “BHC Act”) applies (a “BHC Shareholder”) may exercise the Request for Acquisition in Exchange for Common Shares only if the larger of either (i) the ratio of the total number of voting shares in the Company held by the BHC Shareholder and its affiliates (meaning affiliates as defined in the BHC Act; the same applies hereinafter) to the total</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p><u>number of issued voting shares in the Company (excluding the number of voting shares held by the Company) or (ii) the ratio of the total number of voting rights from the voting shares in the Company that are held by the BHC Shareholder and its affiliates to the total number of voting rights of the Company (the larger of such ratio, the “Holding Ratio”) decreases due to any event such as issuance of new shares by the Company (including the issuance by the Company of voting shares through a third-party allotment to any third party other than the BHC Shareholder or its affiliate or the occurrence of events that require the adjustment of the common share acquisition ratio pursuant to the provisions of paragraph 2; a “Dilution Event”). In the case of a Dilution Event, each BHC Shareholder may exercise the Request for Acquisition in Exchange for Common Shares only to the extent that the Holding Ratio of the BHC Shareholder or its affiliate following the Request for Acquisition in Exchange for Common Shares does not exceed the Holding Ratio of the BHC Shareholder or its affiliate immediately before the occurrence of such Dilution Event.</u></p> <p><u>4. Notwithstanding the provisions of paragraph 1, a specified transferee set forth below may not exercise the Request for Acquisition in Exchange for Common Shares with respect to the Class A Shares held by such specified transferee. In this paragraph, a “specified transferee” means a transferee of Class A Shares (excluding Class A Shares that have been transferred in any of the ways specified in (1) through (3) below in the past):</u></p> <p><u>(1) an offering of Class A Shares publicly conducted;</u></p> <p><u>(2) a transfer through which, if a transferee acquires common shares by exercising the Request for Acquisition in Exchange for Common Shares for the Class A Shares received by the transferee (if there is any third party that receives those Class A Shares jointly with such transferee, this includes the Class A Shares received by such third</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly Established)</p>	<p><u>party), (i) the ratio of the total number of voting shares in the Company held by such transferee and its affiliates to the total number of issued voting shares in the Company (excluding the number of voting shares held by the Company) or (ii) the ratio of the total number of voting rights from the voting shares in the Company that are held by such transferee and its affiliates to the total number of voting rights in the Company does not come to be 2% or more; or</u></p> <p><u>(3) a transfer to a person that holds a majority of the total number of the issued voting shares in the Company (excluding the number of voting shares held by the Company) before receiving the Class A Shares.</u></p> <p><u>5. The Request for Acquisition in Exchange for Common Shares will become effective at the later of either (i) the time at which the documents required for the Request for Acquisition in Exchange for Common Shares arrive at the location for receiving the Request for Acquisition in Exchange for Common Shares or (ii) the desired effective date specified in such documents.</u></p> <p><u>Article 11-6 (Share Splits, Share Consolidations, and Related Matters)</u></p> <p><u>1. If the Company carries out share splits or share consolidations, it shall do so simultaneously and in the same proportion for both the common shares and Class A Shares.</u></p> <p><u>2. If the Company carries out an allotment of shares without contribution or an allotment of share options (including those attached to bonds with share options; the same applies below) without contribution (meaning an allotment of share options without contribution as prescribed in Article 277 of the Companies Act; the same applies below) to its shareholders, the Company shall allot to the Common Shareholders common shares or share options for common shares without contribution and allot to the Class A Shareholders Class A Shares or share options for Class A Shares without contribution simultaneously and in the same proportion (including making</u></p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 3 General Meetings of Shareholders</p> <p>Article 12 ~ Article 17 (Text Omitted) (Newly Established)</p>	<p style="text-align: center;">Chapter 3 General Meetings of Shareholders</p> <p>Article 12 ~ Article 17 (No Change)</p> <p><u>Article 17-2 (General Meetings of Class Shareholders)</u></p> <ol style="list-style-type: none"> <u>1. Unless otherwise provided for in laws and regulations or in these Articles of Incorporation, a resolution at a General Meeting of Class Shareholders will be passed by a majority of the votes of the class shareholders entitled to vote who are present at the meeting.</u> <u>2. A resolution as provided for in Article 324, paragraph 2 of the Companies Act will be passed by a two-thirds majority or more of the votes of the class shareholders present at the meeting where class shareholders holding one third or more of the votes of the class shareholders who are entitled to vote are present.</u> <u>3. The provisions of Article 14, Article 15, and Article 17 will apply <i>mutatis mutandis</i> to General Meetings of Class Shareholders.</u> <u>4. The provisions of Article 13 will apply <i>mutatis mutandis</i> to General Meetings of Class Shareholders held on the same date as the Ordinary General Meeting of Shareholders.</u> <u>5. Unless otherwise provided for in laws and regulations, if the Company conducts any of the acts set forth in each item of Article 322, paragraph 1 of the Companies Act, a resolution at a General Meeting of Class</u>

Current Articles of Incorporation	Proposed Amendments
Article 18 ~ Article 39 (Text Omitted)	<u>Shareholders composed of Class A Shareholders will not be required.</u> Article 18 ~ Article 39 (No Change)

(Reference)

For details of the Capital Increase by Third-Party Allotment, please refer to the disclosure materials of the Company dated May 14, 2026, “Notice Concerning Issuance of Class Shares through a Third-Party Allotment, Partial Amendment to the Articles of Incorporation, Execution of a Capital and Business Alliance Agreement with Mizuho Financial Group, Inc., Change in Company’s Largest and Major Shareholders, Execution of a Capital and Business Alliance Agreement with Nippon Steel Kowa Real Estate Co., Ltd., Etc.”


Proposal 3: Election of Twelve (12) Directors

The terms of office of all twelve (12) Directors (including six (6) outside Directors) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of twelve (12) Directors (including six (6) outside Directors).

The candidates for Director are as follows:

No.	Name		Current position and responsibility in the Company
1	Shusaku Tshara	[Male] <input type="checkbox"/> Reelection	Director and Chairman Chairman of the Board
2	Akira Nakamura	[Male] <input type="checkbox"/> Reelection	President and CEO CEO Audit Department, Secretariat Division, Board of Directors Division, Innovation Co-Creation Department
3	Hiroshi Nagamine	[Male] <input type="checkbox"/> Reelection	Deputy President, Deputy President Executive Officer Chief of Strategic Planning Group and Chief of Financial Control & Accounting Group
4	Mutsumi Ishizuki	[Male] <input type="checkbox"/> Reelection	Deputy President, Deputy President Executive Officer Chief of International Business Headquarters
5	Masahiko Abe	[Male] <input type="checkbox"/> Reelection	Deputy President, Deputy President Executive Officer Chief of Business Promotion Headquarters
6	Kensuke Sato	[Male] <input type="checkbox"/> Reelection	Managing Director and Managing Executive Officer Joint Chief of IT Systems & Operations Group Deputy Chief of Business Promotion Headquarters
7	Mari Sagiya	[Female] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
8	Takayuki Aonuma	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
9	Hirozumi Sone	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
10	Natsumi Watanabe	[Female] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
11	Haruyuki Urata	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
12	Jiro Itai	[Male] <input type="checkbox"/> Reelection <input type="checkbox"/> Outside	Outside Director

No. 1	Shusaku Tsuhara (January 6, 1960)
Reelection	Number of the Company's shares owned: 110,600 Tenure as Director: 7 years Attendance at Board of Directors meetings: 15/15 (100%)
	<p><u>Career summary, and position and responsibility in the Company</u></p> <p>April 2010 Executive Officer, General Manager and Executive Secretariat of Mizuho Financial Group, Inc.</p> <p>April 2012 Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>April 2015 Senior Managing Executive Officer of Mizuho Financial Group, Inc.</p> <p>June 2015 Member of the Board of Directors, Senior Managing Executive Officer of Mizuho Financial Group, Inc.</p> <p>April 2017 Deputy President, Deputy President & Executive Officer of Mizuho Bank, Ltd.</p> <p>April 2019 Deputy President Executive Officer of the Company</p> <p>June 2019 Deputy President, Deputy President Executive Officer of the Company</p> <p>June 2020 President and CEO of the Company</p> <p>April 2023 Director and Chairman, Chairman of the Board of the Company (current position)</p> <p><u>Significant concurrent positions outside the Company</u></p> <p>None</p> <p><u>Reasons for nomination</u></p> <p>In addition to possessing extensive operational experience in the management and business departments of financial institutions and in-depth knowledge of finance overall, he also has abundant experience in corporate management having served as Deputy President, Deputy President & Executive Officer of Mizuho Bank, Ltd. After being appointed as President and CEO of the Company in June 2020, he has supervised and promoted the Sixth Medium-term Management Plan and unified group management. After being appointed as Director and Chairman of the Company in April 2023, he has overseen management in his capacity as Chairman of the Board from a position that is not an executive officer. He is recommended as a candidate for Director as a person who can contribute to the strengthening of the governance of the Company and sophistication of the corporate management.</p>

No.

2

Akira Nakamura

(November 11, 1960)

Reelection



Number of the Company's shares owned: 110,800

Tenure as Director: 5 years

Attendance at Board of Directors meetings: 15/15 (100%)

Career summary, and position and responsibility in the Company

April 2013 Executive Officer and General Manager of Corporate Banking Coordination Division (Large Corporations) of Mizuho Financial Group, Inc.

April 2015 Managing Executive Officer of Mizuho Securities Co., Ltd.

April 2016 Managing Executive Officer of Mizuho Financial Group, Inc.

April 2018 Senior Managing Executive Officer and Head of Corporate & Institutional Company of Mizuho Financial Group, Inc.

April 2019 Deputy President, Executive Officer and Head of Corporate & Institutional Division of Mizuho Bank, Ltd.

April 2020 Deputy President Executive Officer and CRO of the Company

April 2021 Deputy President Executive Officer and CFO of the Company

June 2021 Deputy President, Deputy President Executive Officer and CFO of the Company

April 2022 Deputy President, Deputy President Executive Officer of the Company

April 2023 President and CEO of the Company (current position)

[Areas of responsibility] Audit Department, Secretariat Division, Board of Directors Division, Innovation Co-Creation Department

Significant concurrent positions outside the Company

None

Reasons for nomination

In addition to possessing extensive operational experience in the business and business promotion departments of financial institutions and in-depth knowledge of finance overall, he also has abundant experience in corporate management having served as Deputy President & Executive Officer of Mizuho Bank, Ltd. After being appointed as Deputy President Executive Officer of the Company in April 2020, he has utilized this knowledge and experience in the management of the Company. After being appointed as President and CEO of the Company in April 2023, he has promoted the "Medium-Term Management Plan 2025," and the Company believes that he is a person who can further contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for Director.

No.
3

Hiroshi Nagamine

(May 16, 1964)

Reelection



Number of the Company's shares owned:	63,000
Tenure as Director:	4 years
Attendance at Board of Directors meetings:	15/15 (100%)

Career summary, and position and responsibility in the Company

July 2011	General Manager of Aoyama Branch Division II of Mizuho Bank, Ltd.
April 2014	General Manager of Corporate Banking Division No. 13 of Mizuho Bank, Ltd.
April 2016	Executive Officer, Joint Head of Europe, Middle East and Africa of Mizuho Bank, Ltd.
April 2017	Managing Executive Officer, Head of Europe, Middle East and Africa of Mizuho Financial Group, Inc.
May 2020	Senior Managing Executive Officer, Head of Global Corporate Company and Deputy Head of Global Products Unit of Mizuho Financial Group, Inc.
April 2021	Senior Managing Executive Officer and CRO of the Company
April 2022	Senior Managing Executive Officer and CFO of the Company
June 2022	Senior Managing Director, Senior Managing Executive Officer and CFO of the Company
April 2023	Deputy President, Deputy President Executive Officer of the Company (current position)

[Areas of responsibility] Chief of Strategic Planning Group, Chief of Financial Control & Accounting Group

Significant concurrent positions outside the Company

Director of Mizuho RA Leasing Pvt. Ltd.
Director of Mizuho Capsave Finance Pvt. Ltd.
(scheduled to retire from both offices on May 19, 2026)

Reasons for nomination

In addition to possessing extensive operational experience in the domestic, international and products-related businesses of financial institutions and in-depth knowledge of finance overall, he also has abundant experience in corporate management having served as Senior Managing Executive Officer of Mizuho Financial Group, Inc. After being appointed as Senior Managing Executive Officer of the Company in April 2021, he has utilized this knowledge and experience in the management of the Company. He was appointed as Deputy President of the Company in April 2023, and the Company believes that he is a person who can further contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for Director.

No.
4

Mutsumi Ishizuki

(February 4, 1958)

Reelection



Number of the Company's shares owned: 22,500
Tenure as Director: 2 years
Attendance at Board of Directors meetings: 15/15 (100%)

Career summary, and position and responsibility in the Company

April 1981 Joined Marubeni Corporation
April 2012 Executive Officer, Chief Operating Officer of Metals & Mineral Resources Division of Marubeni Corporation
April 2014 Managing Executive Officer, Chief Operating Officer of Metals & Mineral Resources Division II of Marubeni Corporation
April 2015 Managing Executive Officer, Chief Operating Officer of Metals & Mineral Resources Division of Marubeni Corporation
April 2018 Managing Executive Officer, Regional CEO for Europe & CIS, Regional COO for Europe of Marubeni Corporation, Managing Director and CEO of Marubeni Europe plc
June 2020 Senior Managing Executive Officer, Member of the Board, CAO of Marubeni Corporation
June 2022 Senior Managing Executive Officer, CAO of Marubeni Corporation
April 2024 Retired from Marubeni Corporation
June 2024 Deputy President, Deputy President Executive Officer of the Company (current position)

[Areas of Responsibility] Chief of International Business Headquarters

Significant concurrent positions outside the Company

None

Reasons for nomination

He possesses a wealth of experience from his time in the Metals & Mineral Resources Division of Marubeni Corporation. He also has a track record of promoting the metals and mineral resources business and making it a core business at Marubeni Corporation, having served as Chief Operating Officer of the Metals & Mineral Resources Division. He also possesses vast business management experience in areas such as risk management, compliance and internal controls, having served as Senior Managing Executive Officer, CAO of Marubeni Corporation. He was appointed as Deputy President in June 2024, and the Company believes that he is a person who will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on his global business experience and business management experience at a general trading company. Therefore, the Company has nominated him as a candidate for Director.

No.
5

Masahiko Abe

(January 13, 1965)

Reelection



Number of the Company's shares owned: 39,100
Tenure as Director: 2 years
Attendance at Board of Directors meetings: 15/15 (100%)

Career summary, and position and responsibility in the Company

July 2013 General Manager of Kabutocho Corporate Banking and Securities Business Division of Mizuho Bank, Ltd.
April 2015 General Manager of Corporate Banking Coordination Division (Large Corporations) of Mizuho Bank, Ltd.
April 2016 Executive Officer of Mizuho Financial Group, Inc.
Executive Officer, General Manager of Corporate & Institutional Coordination Department of Mizuho Bank, Ltd.
April 2018 Managing Executive Officer of Mizuho Bank, Ltd.
June 2021 Managing Executive Officer of the Company
April 2023 Managing Executive Officer, Deputy Chief of Circular Society Platform Headquarters of the Company
April 2024 Senior Managing Executive Officer of the Company
June 2024 Senior Managing Director and Senior Managing Executive Officer of the company
April 2026 Deputy President, Deputy President Executive Officer of the Company (current position)

[Areas of Responsibility] Chief of Business Promotion Headquarters

Significant concurrent positions outside the Company

Outside Director of GECOSS CORPORATION
(scheduled to assume office on June 25, 2026)

Reasons for nomination

In addition to possessing extensive operational experience in the business and business planning promotion departments of financial institutions and in-depth knowledge of finance overall, he possesses experience of leading and promoting M&A and new business development. After being appointed as Deputy President of the Company in April 2026, he has utilized this knowledge and experience in the management of the Company, and the Company believes that he is a person who can contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for Director.

No.
6

Kensuke Sato

(January 24, 1968)

Reelection



Number of the Company's shares owned:	45,000
Tenure as Director:	1 year
Attendance at Board of Directors meetings:	12/12 (100%)

Career summary, and position and responsibility in the Company

April 1991	Joined the Company
April 2017	General Manager of Corporate Planning Department of the Company
April 2019	Executive Officer and General Manager of Corporate Planning Department of the Company
April 2020	Executive Officer and General Manager of Business Promotion Department of the Company
April 2023	Managing Executive Officer and General Manager of Business Promotion Department of the Company
April 2024	Managing Executive Officer and Deputy Chief of Business Promotion Headquarters of the Company
June 2025	Managing Director and Managing Executive Officer of the Company (current position)

[Areas of Responsibility] Joint Chief of IT Systems & Operations Group, Deputy Chief of Business Promotion Headquarters

Significant concurrent positions outside the Company

Outside Director of GECOSS CORPORATION
(scheduled to retire from office on June 25, 2026)
Outside Director of Mizuho Capital Co., Ltd.

Reasons for nomination

He has a wide range of business knowledge and experience from leasing operations to planning management and sales promotion, including branch sales, group company secondment, General Manager of Corporate Planning Department, General Manager of Business Promotion Department, and General Manager of Innovation Co-Creation Department. As General Manager of the Business Promotion Department since April 2020, he has contributed to the expansion of the Company's business and strengthening of its profitability by promoting collaboration with Mizuho and improving the operational efficiency of sales branches. He was appointed as Managing Director of the Company in June 2025. Currently, serving concurrently as Deputy General Manager of Business Promotion Headquarters and Joint Group Chief of IT Systems & Operations Group, he is working to expand both new businesses and sales areas and to enhance the sophistication of the administration and systems that support these areas, and the Company believes that he is a person who can contribute to the sustainable growth of the Company and the improvement of the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for Director.

No.
7

Mari Sagiya

(November 16, 1962)

Reelection

Outside

Independent

Number of the Company's shares owned: 1,900
Tenure as Director: 7 years
Attendance at Board of Directors meetings: 15/15 (100%)



Career summary, and position and responsibility in the Company

April 1985 Joined IBM Japan, Ltd.
July 2002 Director of IBM Japan, Ltd.
July 2005 Vice President, General Business of IBM Japan, Ltd.
July 2014 Vice President of SAP Japan Co., Ltd.
January 2016 Vice President of salesforce.com Co., Ltd.
June 2019 Outside Director of the Company (current position)
March 2020 Outside Director of MonotaRO Co., Ltd.
June 2021 Outside Director of JBCC Holdings Inc.
June 2022 Outside Director of Mitsubishi Corporation (current position)
June 2025 Outside Director, Audit and Supervisory Committee Member of Mitsubishi UFJ Trust and Banking Corporation (current position)

Significant concurrent positions outside the Company

Outside Director of Mitsubishi Corporation
Outside Director, Audit and Supervisory Committee Member of Mitsubishi UFJ Trust and Banking Corporation

Reasons for nomination and an overview of expected role

She possesses extensive operational and business management experience within multiple IT-related companies. Since her appointment as an outside Director of the Company in June 2019, she has provided appropriate supervision of management based on her high-level expertise and diverse perspectives while also being involved in strategic decision-making. The Company believes that she will continue contributing to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value. Therefore, the Company has nominated her as a candidate for outside Director. In addition, if she is elected, it is expected that she will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Relationship between the Company and entities where significant concurrent positions are held

The Company engages in transactions, etc. with each of Mitsubishi Corporation and Mitsubishi UFJ Trust and Banking Corporation. However, transaction volume accounts for less than 1% of net sales of each party in both cases, bearing no special significance.

No.
8

Takayuki Aonuma

(February 25, 1955)

Reelection

Outside

Independent

Number of the Company's shares owned: 1,900
Tenure as Director: 5 years
Attendance at Board of Directors meetings: 15/15 (100%)



Career summary, and position and responsibility in the Company

April 1982 Prosecutor of Tokyo District Public Prosecutors Office
January 2010 Prosecutor of Supreme Public Prosecutors Office
December 2010 Director-General of the Rehabilitation Bureau, Ministry of Justice
July 2014 Chief Prosecutor of Tokyo District Public Prosecutors Office
December 2015 Deputy Prosecutor-General of Supreme Public Prosecutors Office, Member of the Legislative Council of the Ministry of Justice
September 2016 Superintending Prosecutor of Nagoya High Public Prosecutors Office
February 2018 Registered as an attorney-at law
Of-Counsel of City-Yuwa Partners (current position)
June 2021 Outside Director of the Company (current position)
May 2023 Outside Director of FamilyMart Co., Ltd.

Significant concurrent positions outside the Company

Of-Counsel of City-Yuwa Partners

Reasons for nomination and an overview of expected role

He possesses a wide range of insight based on his high-level expertise and extensive experience as a legal expert. Since his appointment as an outside Director of the Company in June 2021, by utilizing such capabilities, experience, and insight he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that he will continue contributing to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for outside Director. In addition, if he is elected, it is expected that he will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Relationship between the Company and entities where significant concurrent positions are held

The Company engages in transactions, etc. with City-Yuwa Partners. However, transaction volume accounts for less than 1% of net sales of each party, bearing no special significance.

No.
9

Hirozumi Sone

(January 16, 1955)

Reelection
Outside
Independent

Number of the Company's shares owned: 1,900
Tenure as Director: 3 years
Attendance at Board of Directors meetings: 14/15 (93%)



Career summary, and position and responsibility in the Company

April 1979 Joined Yamatake-Honeywell Co., Ltd. (presently Azbil Corporation)
April 2003 Vice Executive Officer of the Company, General Manager of Engineering Department, Advanced Automation Company of Yamatake Corporation (presently Azbil Corporation)
April 2005 Executive Officer, General Manager of the Corporate Planning Department of Yamatake Corporation (presently Azbil Corporation)
April 2008 Managing Executive Officer, General Manager of the Corporate Planning Department of Yamatake Corporation (presently Azbil Corporation)
June 2010 Director and Managing Executive Officer of Yamatake Corporation (presently Azbil Corporation)
April 2012 Representative Director, President and Chief Executive Officer of Yamatake Corporation (presently Azbil Corporation)
April 2020 Representative Director, Executive Chairperson, President and Group Chief Executive Officer of Yamatake Corporation (presently Azbil Corporation)
June 2020 Representative Director Chairperson, Executive Chairperson of Azbil Corporation
June 2021 Outside Director of Yasuda Logistics Corporation
June 2022 Director and Chairperson of Azbil Corporation
June 2023 Outside Director of the Company (current position)

Significant concurrent positions outside the Company

None

Reasons for nomination and an overview of expected role

He possesses extensive experience and a wide range of insight into the global manufacturing industry. Since his appointment as an outside Director of the Company in June 2023, he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that he will continue contributing to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value. Therefore, the Company has nominated him as a candidate for outside Director. In addition, if he is elected, it is expected that he will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Relationship between the Company and entities where significant concurrent positions are held

None

No. 10	Natsumi Watanabe (February 28, 1980)																										
<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Number of the Company's shares owned:</td> <td style="text-align: right;">800</td> </tr> <tr> <td>Tenure as Director:</td> <td style="text-align: right;">2 years</td> </tr> <tr> <td>Attendance at Board of Directors meetings:</td> <td style="text-align: right;">15/15 (100%)</td> </tr> </table>	Number of the Company's shares owned:	800	Tenure as Director:	2 years	Attendance at Board of Directors meetings:	15/15 (100%)																				
Number of the Company's shares owned:	800																										
Tenure as Director:	2 years																										
Attendance at Board of Directors meetings:	15/15 (100%)																										
	<p><u>Career summary, and position and responsibility in the Company</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">April 2002</td> <td>Joined Recruit Co., Ltd.</td> </tr> <tr> <td>October 2016</td> <td>Senior Manager of Human Resources Department of Recruit Holdings Co., Ltd.</td> </tr> <tr> <td>October 2017</td> <td>Senior Manager of Business Management Department of Recruit Holdings Co., Ltd.</td> </tr> <tr> <td>April 2018</td> <td>Senior Manager of Corporate Planning Office of Recruit Co., Ltd.</td> </tr> <tr> <td>April 2021</td> <td>Senior Manager of Compliance Office of Recruit Co., Ltd.</td> </tr> <tr> <td>October 2021</td> <td>Senior Manager of Risk Management Office of Recruit Co., Ltd.</td> </tr> <tr> <td>October 2022</td> <td>Senior Manager of Customer Contact Management Office of Recruit Co., Ltd.</td> </tr> <tr> <td>February 2023</td> <td>Director of UPRO Co., Ltd.</td> </tr> <tr> <td>December 2023</td> <td>Corporate Auditor of Interactive, Inc. (current position)</td> </tr> <tr> <td>April 2024</td> <td>Vice President of Customer Experience Promotion Unit of Recruit Co., Ltd. (current position)</td> </tr> <tr> <td>June 2024</td> <td>Outside Director of the Company (current position)</td> </tr> <tr> <td>April 2025</td> <td>Senior Director of Indeed Japan, Inc.</td> </tr> <tr> <td>April 2025</td> <td>Vice President of Indeed Recruit Partners Co., Ltd.</td> </tr> </table> <p><u>Significant concurrent positions outside the Company</u></p> <p>Vice President of Customer Experience Promotion Unit of Recruit Co., Ltd. Corporate Auditor of Interactive, Inc.</p> <p><u>Reasons for nomination and an overview of expected role</u></p> <p>She possesses experience in personnel and planning operations from her roles at Recruit Co., Ltd. and has subsequent experience in positions of responsibility in wide-ranging fields, including compliance and risk management. She has also been personally involved in starting and managing startup companies, and after being appointed as an outside Director of the Company in June 2024, she has supervised management appropriately based on this diverse experience and knowledge as well as being involved in strategic decision-making. The Company believes that going forward she will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on her extensive experience and a wide range of insight. Therefore, the Company has nominated her as a candidate for outside Director. In addition, if she is elected, it is expected that she will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.</p> <p><u>Relationship between the Company and entities where significant concurrent positions are held</u></p> <p>There is no business relationship between either of Recruit Co., Ltd. and Interactive, Inc. and the Company.</p>	April 2002	Joined Recruit Co., Ltd.	October 2016	Senior Manager of Human Resources Department of Recruit Holdings Co., Ltd.	October 2017	Senior Manager of Business Management Department of Recruit Holdings Co., Ltd.	April 2018	Senior Manager of Corporate Planning Office of Recruit Co., Ltd.	April 2021	Senior Manager of Compliance Office of Recruit Co., Ltd.	October 2021	Senior Manager of Risk Management Office of Recruit Co., Ltd.	October 2022	Senior Manager of Customer Contact Management Office of Recruit Co., Ltd.	February 2023	Director of UPRO Co., Ltd.	December 2023	Corporate Auditor of Interactive, Inc. (current position)	April 2024	Vice President of Customer Experience Promotion Unit of Recruit Co., Ltd. (current position)	June 2024	Outside Director of the Company (current position)	April 2025	Senior Director of Indeed Japan, Inc.	April 2025	Vice President of Indeed Recruit Partners Co., Ltd.
April 2002	Joined Recruit Co., Ltd.																										
October 2016	Senior Manager of Human Resources Department of Recruit Holdings Co., Ltd.																										
October 2017	Senior Manager of Business Management Department of Recruit Holdings Co., Ltd.																										
April 2018	Senior Manager of Corporate Planning Office of Recruit Co., Ltd.																										
April 2021	Senior Manager of Compliance Office of Recruit Co., Ltd.																										
October 2021	Senior Manager of Risk Management Office of Recruit Co., Ltd.																										
October 2022	Senior Manager of Customer Contact Management Office of Recruit Co., Ltd.																										
February 2023	Director of UPRO Co., Ltd.																										
December 2023	Corporate Auditor of Interactive, Inc. (current position)																										
April 2024	Vice President of Customer Experience Promotion Unit of Recruit Co., Ltd. (current position)																										
June 2024	Outside Director of the Company (current position)																										
April 2025	Senior Director of Indeed Japan, Inc.																										
April 2025	Vice President of Indeed Recruit Partners Co., Ltd.																										

No.
11

Haruyuki Urata

(November 8, 1954)

Reelection

Outside

Independent

Number of the Company's shares owned: 0
Tenure as Director: 1 year
Attendance at Board of Directors meetings: 12/12 (100%)



Career summary, and position and responsibility in the Company

April 1977 Joined Orient Leasing Co., Ltd. (now ORIX Corporation)
February 2005 Executive Officer of ORIX Corporation
June 2007 Managing Director of ORIX Corporation
January 2008 Director and Deputy President of ORIX Corporation
January 2009 Director and Deputy President, and Group CFO of ORIX Corporation
January 2011 Representative Director and Deputy President, and Group CFO of ORIX Corporation
June 2015 Representative Director and President of ORIX Bank Corporation
June 2020 Director and Chairman of ORIX Bank Corporation
June 2022 Outside Audit & Supervisory Board Member of Asahi Kasei Corporation (current position)
June 2025 Outside Director of the Company (current position)
September 2025 Outside Director of Kumimachi Fintech Corporation (current position)

Significant concurrent positions outside the Company


Outside Audit & Supervisory Board Member of Asahi Kasei Corporation
Outside Director of Kumimachi Fintech Corporation

Reasons for nomination and an overview of expected role

He has extensive management experience, including serving as Representative Director and Deputy President, and Group CFO of ORIX Corporation, where he was responsible for overall management with a focus on financial planning and fund procurement, as well as serving as President of a banking subsidiary. Since his appointment as an outside Director in June 2025, he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that going forward he will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on his extensive experience and a wide range of insight. Therefore, the Company has nominated him as a candidate for outside Director. In addition, if he is elected, it is expected that he will be involved in determining the selection of Company officer candidates and officer remuneration, etc. from an independent perspective as a member of the voluntary Nomination & Compensation Committee.

Relationship between the Company and entities where significant concurrent positions are held

The Company engages in transactions, etc. with Asahi Kasei Corporation. However, transaction volume accounts for less than 1% of net sales of each party, bearing no special significance. There is no business relationship between Kumimachi Fintech Corporation and the Company.

No. 12	Jiro Itai (August 1, 1963)
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div>	Number of the Company's shares owned: 0 Tenure as Director: 1 year Attendance at Board of Directors meetings: 12/12 (100%)
	<p><u>Career summary, and position and responsibility in the Company</u></p> <p>April 1987 Joined Marubeni Corporation</p> <p>April 2013 General Manager of Construction Machinery Dept. of Marubeni Corporation</p> <p>April 2018 Executive Officer and Chief Operating Officer of Construction & Industrial Machinery Div. of Marubeni Corporation</p> <p>April 2022 Managing Executive Officer and Chief Operating Officer of Construction, Industrial Machinery & Mobility Div. of Marubeni Corporation</p> <p>April 2023 Managing Executive Officer and Chief Executive Officer of Transportation & Industrial Machinery, Financial Business Group of Marubeni Corporation</p> <p>April 2025 Senior Managing Executive Officer, Member of Corporate Management Committee, and Supervisor of Finance, Leasing & Real Estate Business Div. and Aerospace & Mobility Div. of Marubeni Corporation (current position)</p> <p>June 2025 Outside Director of the Company (current position)</p> <p><u>Significant concurrent positions outside the Company</u></p> <p>Senior Managing Executive Officer, Member of Corporate Management Committee, and Supervisor of Finance, Leasing & Real Estate Business Div. and Aerospace & Mobility Div. of Marubeni Corporation</p> <p><u>Reasons for nomination and an overview of expected role</u></p> <p>He has in-depth knowledge of the overall business operations of general trading companies and has also obtained abundant experience in business management as a part of top management, including as Chief Executive Officer of Transportation & Industrial Machinery, Financial Business Group, and as Member of Corporate Management Committee and Supervisor of Finance, Leasing & Real Estate Business Div. and Aerospace & Mobility Div. of Marubeni Corporation. Since his appointment as an outside Director in June 2025, he has provided appropriate supervision of management while also being involved in strategic decision-making. The Company believes that going forward he will contribute to management supervision and decision-making directed at sustainable growth and improving the medium to long-term corporate value based on his extensive experience and a wide range of insight. Therefore, the Company has nominated him as a candidate for outside Director. If he is elected, he is expected to provide useful advice regarding overall management of the Company based on his extensive operational and business management experience at a general trading company.</p> <p><u>Relationship between the Company and entities where significant concurrent positions are held</u></p> <p>Marubeni Corporation holds 20.00% of the Company's shares and has entered into a capital and business alliance agreement with the Company. The Company engages in transactions, etc. with Marubeni Corporation. However, transaction volume accounts for less than 1% of net sales of each party, bearing no special significance.</p>


Notes:

1. There is no special interest between the candidates for Director and the Company.
2. The name listed for candidate for Director Mari Sagiya on her family register is Mari Itaya. The name listed for candidate for Director Natsumi Watanabe on her family register is Natsumi Matsuda.
3. The Company has entered into a liability insurance policy with an insurance company that insures the Directors and Auditors and plans to renew the policy in July 2026. If the election of the candidates for Director in this proposal is approved, each person shall be included as an insured in the policy.
 - (i) Summary of insurance incidents covered
The insurance company shall cover the legal compensation for damages and court costs incurred by the insured persons as a result of performing their duties.
 - (ii) Measures to prevent the loss of adequacy of the insured persons' performance of duties due to said insurance policy
The insurance policy does not apply in certain cases such as damages arising from criminal acts or acts carried out while recognizing that they violate laws and ordinances.
 - (iii) Insurance premiums
The Company shall bear the entire amount of the insurance premiums.
4. The candidates for Director Mari Sagiya, Takayuki Aonuma, Hirozumi Sone, Natsumi Watanabe, Haruyuki Urata, and Jiro Itai are candidates for outside Director. Notes concerning outside Director candidates are as indicated below.
 - (1) Mari Sagiya, Takayuki Aonuma, Hirozumi Sone, Natsumi Watanabe, Haruyuki Urata, and Jiro Itai are currently outside Directors of the Company, and the number of years in office as an outside Director for each person as of the conclusion of this meeting is as follows.

Mari Sagiya	7 years
Takayuki Aonuma	5 years
Hirozumi Sone	3 years
Natsumi Watanabe	2 years
Haruyuki Urata	1 year
Jiro Itai	1 year
 - (2) Takayuki Aonuma has not been involved in business management other than as an outside officer, but for the reasons stated above, he is judged as being capable of appropriately fulfilling his duties as outside Director of the Company.
 - (3) The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Mari Sagiya, Takayuki Aonuma, Hirozumi Sone, Natsumi Watanabe, and Haruyuki Urata have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of each person is approved, the Company plans for their designation as independent officers to continue. Independence standards for outside officers of the Company are as provided below.
 - (4) Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into limited liability agreements with Mari Sagiya, Takayuki Aonuma, Hirozumi Sone, Natsumi Watanabe, Haruyuki Urata, and Jiro Itai to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by laws and regulations. If the reelection of Mari Sagiya, Takayuki Aonuma, Hirozumi Sone, Natsumi Watanabe, Haruyuki Urata, and Jiro Itai is approved, the Company plans to renew the aforementioned agreements with them.

Proposal 4: Election of One (1) Auditor

The term of office of Hideki Amano, one of four (4) Auditors, will expire at the conclusion of this meeting. Therefore, the Company proposes his reelection as Auditor. In addition, the consent of the Audit Committee has been obtained for this proposal. The candidate for Auditor is as follows:

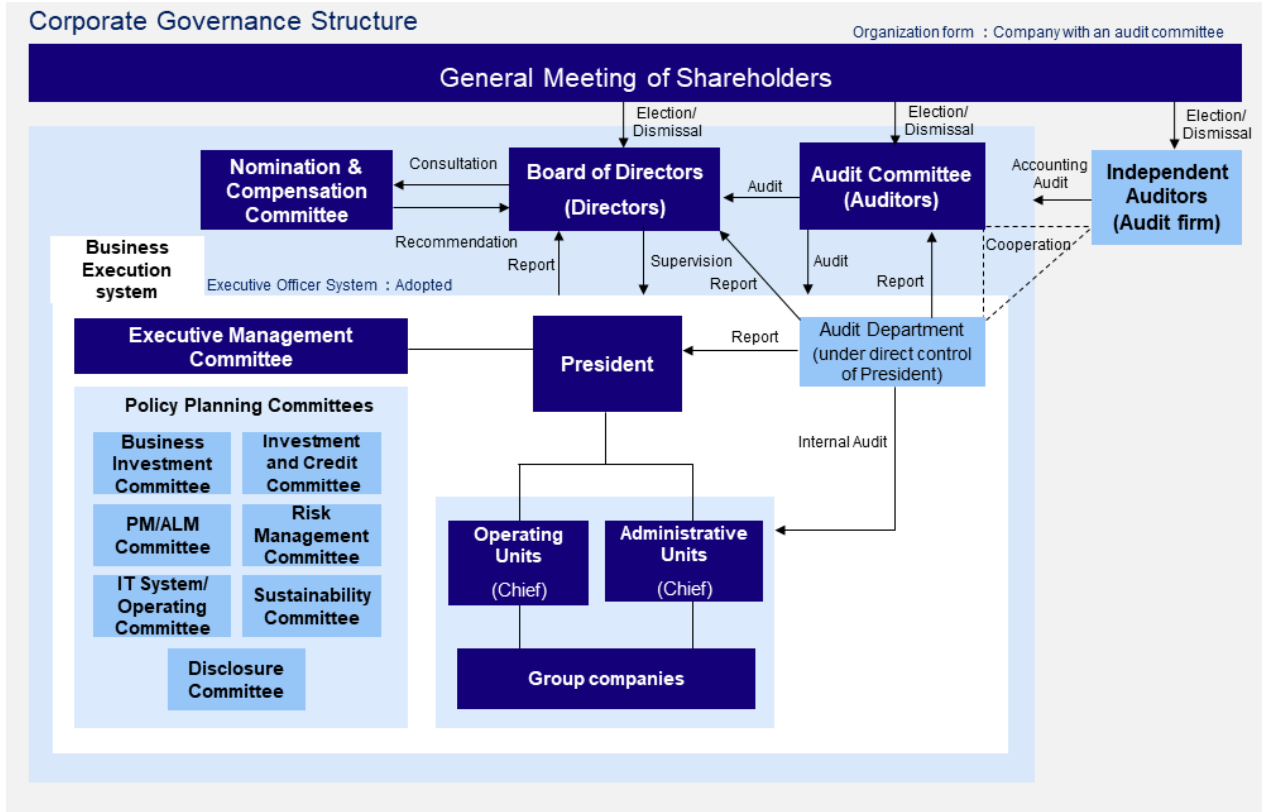
	<p>Hideki Amano (November 26, 1953)</p>
<p>Reelection Outside Independent</p>	<p>Number of the Company’s shares owned: 0 Tenure as Auditor: 4 years Attendance at Board of Directors meetings: 15/15 (100%) Attendance at Audit Committee meetings: 14/14 (100%)</p>
	<p><u>Career summary and position in the Company</u> September 1980 Registered as a certified public accountant of Japan September 1992 Partner of Inoue Saito Eiwa Audit Corporation (now: KPMG AZSA LLC) September 2011 Vice President (Head of Audit) of KPMG AZSA LLC Member of KPMG Global Audit Steering Group July 2015 Executive Senior Partner of KPMG AZSA LLC March 2017 Outside Audit & Supervisory Board Member of Kao Corporation April 2017 Outside Director of ORIX Bank Corporation June 2018 Audit & Supervisory Board Member (External) of Ajinomoto Co., Inc. June 2019 Outside Audit & Supervisory Board Member of Seiko Group Corporation (current position) June 2022 Outside Auditor (part-time) of the Company (current position)</p> <p><u>Significant concurrent positions outside the Company</u> Outside Audit & Supervisory Board Member of Seiko Group Corporation</p> <p><u>Reasons for nomination</u> He possesses extensive experience of many years in corporate accounting audits gained as a certified public accountant in KPMG AZSA LLC, and a high level of knowledge on corporate governance and compliance, and also has broad knowledge and experience on changes in accounting standards such as IFRS. After appointed as Auditor of the Company in June 2022, he has appropriately fulfilled his duties as part-time Auditor, and has a deep understanding of the Company’s businesses and internal control systems. Therefore, the Company expects him to help maintain and improve the corporate governance standards of the Company and proposes his reelection as Auditor.</p> <p><u>Relationship between the Company and entities where significant concurrent positions are held</u> There is no business relationship between Seiko Group Corporation and the Company.</p>

Notes:

1. There is no special interest between Hideki Amano, candidate for Auditor, and the Company.
2. The Company has entered into a liability insurance policy with an insurance company that insures the Directors and Auditors and plans to renew the policy in July 2026. If the election of the candidate for Auditor in this proposal is approved, Hideki Amano shall be included as an insured in the policy.
 - (i) Summary of insurance incidents covered
The insurance company shall cover the legal compensation for damages and court costs incurred by the insured person as a result of performing their duties.
 - (ii) Measures to prevent the loss of adequacy of the insured person's performance of duties due to said insurance policy
The insurance policy does not apply in certain cases such as damages arising from criminal acts or acts carried out while recognizing that they violate laws and ordinances.
 - (iii) Insurance premiums
The Company shall bear the entire amount of the insurance premiums.
3. Hideki Amano is a candidate for outside Auditor. Notes concerning the outside Auditor candidate are as indicated below.
 - (1) Hideki Amano is currently an outside Auditor of the Company, and the number of years in office as an outside Auditor as of the conclusion of this meeting is four years.
 - (2) Hideki Amano has not been involved in business management other than as an outside officer, but for the reasons stated above, he is judged as being capable of appropriately fulfilling his duties as an outside Auditor of the Company.
 - (3) Hideki Amano satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange and is scheduled to continue as an independent officer if his election is approved. Independence standards for outside officers of the Company are as provided below.
 - (4) Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into a limited liability agreement with Hideki Amano to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by laws and regulations. If the reelection of Hideki Amano is approved, the Company plans to renew the aforementioned agreements with him.

<Reference> Outline of Corporate Governance Structure

The Board of Directors has a sufficient number of outside directors. This arrangement helps the directors supervise business execution from diverse perspectives. The Audit Committee cooperates closely with independent auditors and the internal audit department. Meanwhile, the standing auditors audit the directors' and other officers' execution of duties on a daily basis. The Company believes that these ways would enable it to realize a highly effective corporate governance structure.



<Reference> Areas of expertise and experience of Directors and Auditors after the conclusion of this meeting (Skill Matrix)

If Proposal 3 and Proposal 4 are approved and adopted as proposed, the composition of the Board of Directors and of the Auditor Committee will be as follows.

	Name	Areas of expertise and experience						
		Corporate Management	Legal/ Compliance/ Risk Management	Finance/ Accounting/ Financial Economy	Global Business	Sustainability	Human Resources	IT/DX
Directors	Shusaku Tsuchida [Male] Reelection	●	●	●		●	●	
	Akira Nakamura [Male] Reelection	●	●	●	●	●	●	
	Hiroshi Nagamine [Male] Reelection	●	●	●	●	●		
	Mutsumi Ishizuki [Male] Reelection	●	●		●	●	●	
	Masahiko Abe [Male] Reelection	●		●		●	●	
	Kensuke Sato [Male] Reelection			●		●	●	●
	Mari Sagiya [Female] Reelection Outside Independent	●			●	●	●	●
	Takayuki Aonuma [Male] Reelection Outside Independent		●		●	●	●	
	Hirozumi Sone [Male] Reelection Outside Independent	●	●		●	●		
	Natsumi Watanabe [Female] Reelection Outside Independent	●	●				●	●
	Haruyuki Urata [Male] Reelection Outside Independent	●	●	●	●		●	
Jiro Itai [Male] Reelection Outside	●	●		●	●			
Auditors	Koji Arita [Male] Outside Independent	●		●			●	
	Shingo Suwabe [Male] Outside Independent	●		●			●	●
	Noboru Otaka [Male]		●	●				●
	Hideki Amano [Male] Reelection Outside Independent		●	●	●		●	

Note: The above list does not represent all knowledge and experience possessed by each Director and Auditor.

<Reference> Independence Standards for Outside Officers

The independence standards for outside officers are stipulated as follows. When an outside officer (including candidates) falls under any of the following items, he/she is deemed not to have sufficiently satisfied the requirements for independence of the Company.

- (i) A person to whom the Company is a major business partner, or if the person is a corporation, etc. (including organizations other than corporations; the same shall apply hereinafter), a person executing business of the corporation, etc.
- (ii) A person who is a major business partner of the Company, or if the person is a corporation, etc., a person executing business of the corporation, etc.
- (iii) A consultant, accounting expert or legal expert who has gained a large amount of money or other properties from the Company (if they are corporations, etc., a person who belongs to them)
- (iv) A close family member of a person who falls under any of the items (i) to (iii)
- (v) A close family member of a person executing business of a subsidiary of the Company
- (vi) A person who recently fell under any of the items (i) to (v), and his/her close family member
- (vii) A close family member of a person who recently was a person executing business of the Company
- (viii) Notwithstanding the provisions of each preceding paragraph, any other person for whom there is deemed to any special reason that a conflict-of-interest relationship between the person and the Company could occur.

<Reference> Policy and procedures for appointment and dismissal of Directors, Auditors, and the executive management

As for nomination of candidates for Directors and Auditors, and appointment of the executive management, personnel who possesses abundant knowledge and experience, deep insight, excellent personality, and good and objective judgment is nominated and appointed in consideration of the Company's management policies and management strategies.

The nomination and appointment are determined by the Board of Directors through the deliberation process of the voluntary Nomination & Compensation Committee.

Dismissal of the executive management is judged comprehensively and determined by the Board of Directors through the deliberation process of the voluntary Nomination & Compensation Committee when it is deemed that the executive management does not fulfill their function sufficiently, taking into account company performance and assessment of the implementation status of the medium-term management plan.

—End—