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Securities Code: 6258

June 6, 2025

To Our Shareholders:

Yuichiro Hirata, Representative Director and President
HIRATA Corporation
111 Hitotsugi, Ueki-machi, Kita-ku, Kumamoto-shi,
Kumamoto

Notice of the 74th Annual General Meeting of Shareholders

It is a pleasure to inform you that the 74th Annual General Meeting of Shareholders (the “Meeting”) of HIRATA Corporation (the “Company”) will be held as indicated below.

In convening this General Meeting of Shareholders, the Company takes measures for providing in an electronic format the information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are to be taken), and posts this on each of the following websites as well as the Company’s website shown below. To access and review this information on either of those websites, use the corresponding Internet address.

The Company’s website:

<https://www.hirata.co.jp/en/ir/library/>

TSE website (Listed Company Search):

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

(Access the TSE website by using the Internet address shown above, enter “HIRATA Corporation” in “Issue name (company name)” or the Company’s securities code “6258” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by mail). Please exercise your voting rights by 5:00 p.m. on Wednesday, June 25, 2025.

- 1. Date and Time:** Thursday, June 26, 2025 at 10:00 a.m. (JST)
- 2. Venue:** 3rd Floor of Mielparque Kumamoto
14-1, Suido-cho, Chuo-ku, Kumamoto-shi, Kumamoto

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 74th fiscal year (from April 1, 2024 to March 31, 2025), and the audit results of the Consolidated Financial Statements by the Financial Auditors and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 74th fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

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|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Proposal No. 1 | Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 2 | Election of Four Directors Who Are Audit and Supervisory Committee Members |
| Proposal No. 3 | Changes and Continuation of Performance-linked Stock Compensation, Etc. of Directors (Excluding Directors and Outside Directors Who Are Audit and Supervisory Committee Members) |

Decisions on convocation

- If you are not indicating for or against each of the proposals on the Voting Rights Exercise Form in exercising your voting rights in writing (by mail), the Company will deem that you indicated your approval of the proposal.
 - If you exercise your voting rights multiple times via the Internet, etc., the most recent exercise of such will be treated as a valid manifestation of intention.
 - If you exercise your voting rights both via the Internet, etc. and in writing (by mail), the former will prevail regardless of the date and time the written form was received by the Company.
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- If you attend the Meeting, please submit the enclosed voting rights exercise form sent out with this notice at the reception desk.
 - Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following items are not provided in the documents to be mailed to shareholders who requested those documents. The Company has posted the said items on the Company's website and the TSE website that are listed on the previous page. Financial Auditors and the Audit and Supervisory Committee have audited the documents subject to audit including the following items.
 - Notes to Consolidated Financial Statements
 - Notes to Non-consolidated Financial Statements
 - If revisions to the items for which measures for providing information in electronic format are to be taken arise, the details of the revisions will be posted on the Company's website and the TSE website mentioned on the previous page.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all eight Directors (excluding Directors who are Audit and Supervisory Committee Members, hereinafter the same applies in the Proposal) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of eight Directors. The candidates were determined at the Board of Directors based on discussion at the Nomination and Compensation Advisory Committee, which is an advisory body to the Board of Directors.

The candidates for Directors are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Yuichiro Hirata (August 23, 1961) Reelection	May 1989 Joined the Company June 2003 Director and Executive General Manager of #1 Business Division Feb. 2004 Director and Chairman of HIRATA Production Systems Design & Consulting (Shanghai) Co., Ltd. Aug. 2004 Director and Chairman of HIRATA Corporation of America May 2005 Director of Taihei Computer Co., Ltd. (current Trinity Inc.) June 2005 Director and Executive Vice President in charge of Business Promotion and #1 Business Division of the Company June 2006 Director and Executive Vice President, Executive Officer, and Division Director of Business Headquarters Oct. 2006 Director and Chairman of Hirata Automated Machinery (Shanghai) Co., Ltd. Apr. 2007 Director and Executive Vice President, and Executive Officer of the Company Division Director of International Business Headquarters and Division Director of Technology Headquarters Apr. 2011 Representative Director and President, and Executive Officer (current position)	291,700
(Reasons for nomination as candidate for Director) Candidate Yuichiro Hirata has led the management of the Company and the Group as Representative Director and President, and has made a meaningful contribution to developing businesses. Therefore, the Company judges Mr. Hirata's abundant experience and insights are essential for the management of the Company, and has decided to appoint him as a candidate for a Director.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p style="text-align: center;">Shigeru Maeda (January 1, 1961)</p> <p style="text-align: center;">Reelection</p>	<p>Apr. 1979 Joined the Company</p> <p>Apr. 2012 Executive General Manager of Production Control Department, Business Headquarters</p> <p>Apr. 2013 Manager of Technology Department (in charge of #3 Technology Group), Kumamoto Business Division, Business Headquarters</p> <p>Apr. 2014 Manager of #1 System Department, Kumamoto Business Division, Business Headquarters</p> <p>July 2014 Director of HIRATA Corporation of America</p> <p>Apr. 2018 Executive General Manager of #1 Kumamoto Business Division, Business Headquarters of the Company</p> <p>Apr. 2019 Executive Officer and Executive General Manager of #1 Kumamoto Business Division, Business Headquarters</p> <p>Apr. 2020 Executive Officer, Division Director of #1 Business Unit, Business Headquarters</p> <p>Apr. 2021 Executive Officer, Division Director of Business Headquarters and Division Director of #1 Business Unit, Business Headquarters</p> <p>Apr. 2022 Executive Officer, Division Director of Business Headquarters</p> <p>June 2022 Director, Executive Officer, and Division Director of Business Headquarters</p> <p>Apr. 2023 Director, Senior Managing Executive Officer, and Division Director of Business Headquarters</p> <p>Apr. 2024 Director and Executive Vice President, Executive Officer, in charge of supervision of Business Headquarters</p> <p>Apr. 2025 Director and Executive Vice President, and Executive Officer (current position)</p>	2,000
<p>(Reasons for nomination as candidate for Director)</p> <p>Candidate Shigeru Maeda served as manager for departments mainly for the automobile sector, as well as manager for the business promotion division for the entire company, and has led the management of the Company and the Group since taking office as Division Director of Business Headquarters in the fiscal year 2021 and Executive Vice President in the fiscal year 2024. Therefore, the Company judges Mr. Maeda's abundant experience and insights are essential for the management of the Company toward the Group's business development, and has decided to appoint him as a candidate for a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Masaru Kozaki (January 5, 1968) Reelection	<p>Apr. 1986 Joined the Company</p> <p>Mar. 2010 Director of HIRATA FA Engineering (S) Pte. Ltd.</p> <p>Mar. 2015 Managing Director</p> <p>Apr. 2017 Manager assigned to General Affairs and Human Resources Department, Administration Division of the Company (HIRATA FA Engineering (S) Pte. Ltd.)</p> <p>Apr. 2021 Executive Officer and Division Director of Global Business Headquarters Managing Director of HIRATA FA Engineering (S) Pte. Ltd.</p> <p>Oct. 2021 Executive Officer and Division Director of Global Business Headquarters of the Company</p> <p>June 2022 Director, Executive Officer, and Division Director of Global Business Headquarters</p> <p>Apr. 2023 Director, Managing Executive Officer, and Division Director of Global Business Headquarters (current position)</p>	800
<p>(Reasons for nomination as candidate for Director)</p> <p>Candidate Masaru Kozaki has made a meaningful contribution to the global business development of the Group by having served in the capacity of the representative of the local subsidiary in Singapore over six years, as well as being in charge of affiliate companies. Therefore, the Company judges Mr. Kozaki's global and diversified perspective based on his abundant experience and insights is essential for the management of the Company, and has decided to appoint him as a candidate for a Director.</p>			
4	Hideki Ninomiya (October 26, 1966) Reelection	<p>Apr. 1990 Joined the Company</p> <p>Apr. 2018 General Manager of Legal Department, Administration Division</p> <p>Apr. 2022 Executive Officer, Deputy Division Director of Administration Division, and in charge of Legal, Intellectual Property, Compliance, Accounting of Administration Division</p> <p>June 2022 Statutory Auditor of Trinity Inc. (current position)</p> <p>Apr. 2023 Executive Officer and Division Director of Administration Division of the Company</p> <p>June 2023 Director and Executive Officer, Division Director of Administration Division (current position)</p>	3,200
<p>(Reasons for nomination as candidate for Director)</p> <p>Candidate Hideki Ninomiya served as General Manager for departments mainly for risk management and corporate governance, assumed the position of Deputy Division Director of Administration Division in the fiscal year 2022, and has been working to strengthen the Group's governance and management foundation, among others, as a supervisor of the administration division since taking office as Division Director of Administration Division in the fiscal year 2023. Therefore, the Company judges Mr. Ninomiya's abundant experience and insights are essential for the management of the Company toward the Group's sustainable growth and corporate value enhancement, and has decided to appoint him as a candidate for a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p>Takenori Hirakawa (January 4, 1964)</p> <p>New election</p>	<p>Apr. 1982 Joined the Company</p> <p>Apr. 2012 General Manager of #1 Development Department, Development Headquarters</p> <p>Apr. 2013 General Manager of Robot Division, Device Center, Business Headquarter</p> <p>Apr. 2016 General Manager of Robot Division, Deputy Director of Device Center, Business Headquarters</p> <p>Apr. 2018 Director of Device Center, General Manager of Robot Division, Business Headquarters</p> <p>Apr. 2019 Executive Officer, Director of Device Center, Business Headquarters</p> <p>Apr. 2020 Executive Officer, Executive General Manager, #4 Business Unit, Director of Device Center, Business Headquarters</p> <p>Oct. 2022 Executive Officer, Executive General Manager, #3 Business Unit, Executive General Manager of #2 Equipment Division, Business Headquarters</p> <p>Apr. 2023 Executive Officer, Executive General Manager, #3 Business Unit, Business Headquarters</p> <p>Apr. 2024 Executive Officer, Division Director, Business Headquarters (current position)</p>	4,400
<p>(Reasons for nomination as candidate for Director)</p> <p>Candidate Takenori Hirakawa served as manager for departments mainly for the industrial robot business, in-house parts manufacturing, and the semiconductor business, and has been fulfilling his role to supervise the overall business management appropriately since taking office as Division Director of Business Headquarters in April 2024. Therefore, the Company judges Mr. Hirakawa's abundant experience and insights are essential for the management of the Company toward the Group's business development, and has decided to appoint him as a candidate for a Director.</p>			
6	<p>Satoru Ogawa (August 10, 1965)</p> <p>Reelection Outside Independent officer</p>	<p>Mar. 1992 Joined Coca-Cola (Japan) Company, Limited</p> <p>Jan. 1997 General Manager of Business Systems Department, Coca-Cola Beverage Business Division</p> <p>July 1999 General Manager of Strategic Business System Planning Department of Coca-Cola Tea Products Co., Ltd.</p> <p>Apr. 2000 Vice President & CIO in charge of Business Systems of Coca-Cola (Japan) Company, Limited</p> <p>July 2007 In charge of founding new business of Internet Initiative Japan Inc. Outside Director of Taihei Computer Co., Ltd. (current Trinity Inc.)</p> <p>Dec. 2011 Director and Vice President of Wako Industries Co., Ltd.</p> <p>June 2021 Outside Director of the Company (current position)</p> <p>Sept. 2021 Representative Director and President of Wako Industries Co., Ltd. (current position)</p>	100
<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Candidate Satoru Ogawa possesses extensive experience including formulation of information strategies and corporate management in other companies, along with sophisticated insights into manufacturing and corporate management. For this reason, the Company expects that Mr. Ogawa will deliver supervision and advice to the management from an independent and objective standpoint toward sustainable improvement of corporate value of the Company, and has decided to appoint him as a candidate for an Outside Director.</p> <p>At the conclusion of this meeting, Mr. Ogawa's tenure as Outside Director of the Company will have been four years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Ryoko Ueda (February 25, 1973) Reelection Outside Independent officer	<p>Oct. 2001 Joined Mizuho Securities Co., Ltd.</p> <p>Apr. 2002 Seconded to Japan Investor Relations and Investor Support, Inc.</p> <p>July 2008 Transferred to Japan Investor Relations and Investor Support, Inc.</p> <p>Nov. 2013 Special Research Fellow of Financial Research Center of the Financial Services Agency</p> <p>Nov. 2017 Seconded to Mizuho International plc (London)</p> <p>Nov. 2019 Senior Researcher of Japan Investor Relations and Investor Support, Inc. (current position)</p> <p>Feb. 2020 External Director of Money Forward, Inc.</p> <p>Mar. 2020 Associate Professor at SBI Graduate School</p> <p>Apr. 2020 Associate Professor at Kyoto University</p> <p>Apr. 2022 Member of Certified Public Accountants and Auditing Oversight Board (current position)</p> <p>June 2022 Professor at SBI Graduate School (current position)</p> <p>June 2022 Outside Director of the Company (current position)</p> <p>Oct. 2022 Adjunct Professor at Graduate School of Management, Kyoto University (current position)</p> <p>June 2023 Outside Director of TOKAI Holdings Corporation. (current position)</p> <p>June 2024 Outside Director of Koei Chemical Co., Ltd. (current position)</p>	400
<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Candidate Ryoko Ueda has never been involved in the management of a company except as an outside officer, however, she possesses extensive experience and sophisticated insights as an expert on corporate governance and ESG, etc. For this reason, the Company expects Ms. Ueda will deliver supervision and advice to the management from an independent and objective standpoint toward sustainable improvement of corporate value of the Company, and has decided to appoint her as a candidate for an Outside Director.</p> <p>At the conclusion of this meeting, Ms. Ueda's tenure as Outside Director of the Company will have been three years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Kenjiro Tadakuma (January 29, 1979) Reelection Outside Independent officer	<p>Apr. 2007 Postdoctoral Associate at Massachusetts Institute of Technology</p> <p>Jan. 2008 Industry-government-academia collaboration research associate at Department of Aerospace Engineering, Graduate School of Engineering of Tohoku University</p> <p>Apr. 2008 Assistant Professor at Department of Mechanical and Intelligent Systems Engineering of the University of Electro-Communications</p> <p>Aug. 2009 Assistant Professor at Division of Mechanical Engineering, Graduate School of Engineering of Osaka University</p> <p>May 2015 Associate Professor at Graduate School of Information Sciences of Tohoku University</p> <p>Aug. 2019 Associate Professor at Tough Cyberphysical AI Research Center</p> <p>Apr. 2024 Professor at Graduate School of Engineering Science of Osaka University (current position)</p> <p>June 2024 Outside Director of the Company (current position)</p>	–
<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Candidate Kenjiro Tadakuma has never been involved in the management of a company, however, he possesses extensive experience and superior track record as a researcher in the field of robot technology in which our business operates, and is also involved in the research of cutting-edge technology at universities. For this reason, the Company expects Mr. Tadakuma will deliver supervision and advice to the management from an independent and objective standpoint toward sustainable improvement of corporate value of the Company, and has decided to appoint him as a candidate for an Outside Director.</p> <p>At the conclusion of this meeting, Mr. Tadakuma's tenure as Outside Director of the Company will have been one year.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Satoru Ogawa, Ryoko Ueda, and Kenjiro Tadakuma are candidates for Outside Directors. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Ogawa, Ms. Ueda, and Mr. Tadakuma have been designated as independent officers as provided for by the aforementioned exchange.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Satoru Ogawa, Ryoko Ueda, and Kenjiro Tadakuma to limit their liability for damages under Article 423, paragraph (1) of the same Act. Liability pursuant to this agreement will be restricted to the minimum liability amount prescribed in Article 425, paragraph (1) of the Companies Act. If they are reelected, the Company plans to renew this agreement with them.
 4. The Company has entered into a directors' and officers' liability insurance (D&O insurance) contract with an insurance company pursuant to Article 430-3, paragraph (1) of the Companies Act. In the case where a claim for damages is made by a shareholder or a third party, the insurance is designed to cover losses that may arise from the insured persons such as compensation for damages and related litigation expenses, and a premium for the insurance is fully borne by the Company. Each candidate will be included in the insured persons of the D&O insurance contract. The Company plans to renew the contract on similar terms and conditions at the next renewal.
 5. The Company split its ordinary shares on April 1, 2025 at a ratio of 3 shares for each share. The number of shares of the Company held by each candidate shown here represents the number of shares before this share split.

Proposal No. 2 Election of Four Directors Who Are Audit and Supervisory Committee Members

The terms of office of four Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of four Directors who are Audit and Supervisory Committee Members to reinforce and enhance the audit system. The candidates were determined at the Board of Directors based on discussion at the Nomination and Compensation Advisory Committee, which is an advisory body to the Board of Directors.

The consent of the Audit and Supervisory Committee has been obtained for the Proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Naoya Otsuka (January 11, 1961) New election	Apr. 1985 Joined The Higo Bank, Ltd. Apr. 2009 Branch Manager of Akita Branch Dec. 2011 Branch Manager of Rikigo Chikami Branch Apr. 2012 General Manager of Deposit and Foreign Exchange Operations Group, Operations Division Apr. 2013 General Manager of Operations Management and Guidance Group, Operations Division Aug. 2017 Deputy General Manager of Operations Division Apr. 2018 Director of Audit Department Apr. 2019 Executive Officer and Director of Audit Department Apr. 2021 President of Hyakkaen Co., Ltd. President of Koshi Hyakkaen Farm Co., Ltd. Apr. 2023 Advisor of the Company (current position)	—
(Reasons for nomination as candidate for Director who is Audit and Supervisory Committee Member) Candidate Naoya Otsuka possesses professional insights and extensive experience as an executive officer and director of the audit department of a financial institution and the president of a private company. For this reason, the Company expects that Mr. Otsuka will provide supervision and advice to the management for sustainable enhancement of the Company's corporate value from an objective and fair standpoint, and has decided to appoint him as a candidate for a Director who is an Audit and Supervisory Committee Member.			
2	Ken Imamura (September 15, 1973) Reelection Outside Independent officer	Oct. 2004 Joined Tsuguo Imamura Law Firm, registered at Daini Tokyo Bar Association Feb. 2009 Joined Miyake & Yamazaki Jan. 2015 Partner June 2015 Outside Audit and Supervisory Board Member of the Company July 2018 Partner of Okuno & Partners Foreign Law Joint Enterprise (current Okuno & Partners) (current position) June 2023 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)	—
(Reasons for nomination as candidate for Outside Director who is Audit and Supervisory Committee Member and outline of expected roles) Candidate Ken Imamura possesses professional insights and extensive experience as a lawyer engaged in corporate legal affairs, etc. For this reason, the Company expects that Mr. Imamura will provide audits and supervision on the execution of duties of Directors from an objective and fair standpoint, and has decided to appoint him as a candidate for an Outside Director who is an Audit and Supervisory Committee Member. At the conclusion of this meeting, Mr. Imamura's tenure as Outside Director of the Company will have been two years, and the total tenure, including his time as Outside Audit and Supervisory Board Member, will have been ten years.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p data-bbox="363 640 512 701">Yasuhiko Endo (July 3, 1957)</p> <p data-bbox="341 736 534 826">Reelection Outside Independent officer</p>	<p data-bbox="612 264 1230 324">Apr. 1980 Joined New Japan Securities Co., Ltd. (current Mizuho Securities Co., Ltd.)</p> <p data-bbox="612 331 1230 421">Oct. 2007 Executive Officer, Head of Corporate Planning Department and Head of Business Promotion Office</p> <p data-bbox="612 427 1230 488">May 2009 Executive Officer in charge of Investment Banking Group of Mizuho Securities Co., Ltd.</p> <p data-bbox="612 495 1230 618">Apr. 2011 Managing Executive Officer, in charge of Investment Banking Group (Investment Banking Department VIII and IX) and Corporate Finance Promotion Group</p> <p data-bbox="612 624 1230 748">May 2012 Director and Senior Managing Executive Officer of Mizuho Securities Research & Consulting Co., Ltd. (current Japan Investor Relations and Investor Support, Inc.)</p> <p data-bbox="612 754 1230 779">Apr. 2018 Advisor</p> <p data-bbox="612 786 1230 846">June 2018 Outside Audit and Supervisory Board Member of the Company</p> <p data-bbox="612 853 1230 913">June 2020 Outside Audit and Supervisory Board Member of Estelle Holdings Co., Ltd.</p> <p data-bbox="612 920 1230 945">June 2021 Registered as CFE (Certified Fraud Examiner)</p> <p data-bbox="612 952 1230 1012">June 2022 Outside Audit & Supervisory Board Member of SAC'S BAR HOLDINGS INC.</p> <p data-bbox="612 1019 1230 1108">June 2023 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p data-bbox="612 1115 1230 1205">June 2023 Outside Director (Audit and Supervisory Committee Member) of SAC'S BAR HOLDINGS INC. (current position)</p>	600
<p data-bbox="276 1211 1382 1272">(Reasons for nomination as candidate for Outside Director who is Audit and Supervisory Committee Member and outline of expected roles)</p> <p data-bbox="276 1279 1442 1402">Candidate Yasuhiko Endo possesses professional insights and extensive experience in stocks and business management as a CFE (Certified Fraud Examiner). For this reason, the Company expects that Mr. Endo will provide audits and supervision on the execution of duties of Directors from an objective and fair standpoint, and has decided to appoint him as a candidate for an Outside Director who is an Audit and Supervisory Committee Member.</p> <p data-bbox="276 1408 1442 1460">At the conclusion of this meeting, Mr. Endo's tenure as Outside Director of the Company will have been two years, and the total tenure, including his time as Outside Audit and Supervisory Board Member, will have been seven years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Asako Okabe (August 7, 1970) Reelection Outside Independent officer	<p>Oct. 1997 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>May 2001 Registered as Certified Public Accountant</p> <p>July 2017 Partner of Deloitte Touche Tohmatsu LLC</p> <p>June 2022 Outside Audit and Supervisory Board Member of the Company</p> <p>July 2022 Representative of Okabe Asako CPA Firm (current position)</p> <p>June 2023 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>May 2024 Outside Director (Audit and Supervisory Committee Member) of Mr Max Holdings Ltd. (current position)</p> <p>June 2024 Outside Director of Zenrin Co., Ltd. (current position)</p>	—
<p>(Reasons for nomination as candidate for Outside Director who is Audit and Supervisory Committee Member and outline of expected roles)</p> <p>Candidate Asako Okabe possesses professional insights and extensive experience in corporate accounting as a Certified Public Accountant. For this reason, the Company expects that Ms. Okabe will provide audits and supervision on the execution of duties of Directors from an objective and fair standpoint, and has decided to appoint her as a candidate for an Outside Director who is an Audit and Supervisory Committee Member.</p> <p>At the conclusion of this meeting, Ms. Okabe's tenure as Outside Director of the Company will have been two years, and the total tenure, including her time as Outside Audit and Supervisory Board Member, will have been three years.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Ken Imamura, Yasuhiko Endo, and Asako Okabe are candidates for Outside Director. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Imamura, Mr. Endo, and Ms. Okabe have been designated as independent officers as provided for by the aforementioned exchange.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Ken Imamura, Yasuhiko Endo, and Asako Okabe to limit their liability for damages under Article 423, paragraph (1) of the same Act. Liability pursuant to this agreement will be restricted to the minimum liability amount prescribed in Article 425, paragraph (1) of the Companies Act. If their reelection is approved, the Company plans to renew this agreement with them. Also, if the election of Naoya Otsuka is approved, the Company plans to enter into the same limited liability agreement with him.
 4. The Company has entered into a directors' and officers' liability insurance (D&O insurance) contract with an insurance company pursuant to Article 430-3, paragraph (1) of the Companies Act. In the case where a claim for damages is made by a shareholder or a third party, the insurance is designed to cover losses that may arise from the insured persons such as compensation for damages and related litigation expenses, and a premium for the insurance is fully borne by the Company. The above candidates will be included in the insured persons of the D&O insurance contract. The Company plans to renew the contract on similar terms and conditions at the next renewal.
 5. The Company split its ordinary shares on April 1, 2025 at a ratio of 3 shares for each share. The number of shares of the Company held by each candidate shown here represents the number of shares before this share split.

Skill matrix of the Company's Directors (in the event that the above candidates are elected as Directors at the General Meeting of Shareholders)

	Corporate management	Industry knowledge	Technology, research and development	Global	Risk management	Finance and accounting	ESG
Directors (excluding Directors who are Audit and Supervisory Committee Members)							
Yuichiro Hirata	•	•	•	•			•
Shigeru Maeda	•	•	•				•
Masaru Kozaki	•	•		•			
Hideki Ninomiya	•				•	•	•
Takenori Hirakawa	•	•	•				
Satoru Ogawa (Outside Director)	•			•	•		
Ryoko Ueda (Outside Director)	•				•	•	•
Kenjiro Tadakuma (Outside Director)		•	•				
Directors who are Audit and Supervisory Committee Members							
Naoya Otsuka	•				•	•	
Ken Imamura (Outside Director)	•				•		
Yasuhiko Endo (Outside Director)	•				•	•	
Asako Okabe (Outside Director)	•				•	•	

Note: The above shows knowledge, experience and capability particularly expected of each individual, and is not a complete list of all the expertise possessed by the individuals.

Proposal No. 3 Changes and Continuation of Performance-linked Stock Compensation, Etc. of Directors (Excluding Directors and Outside Directors Who Are Audit and Supervisory Committee Members)

1. Reasons for the proposal and reasons why the remuneration is deemed appropriate

The remuneration for Directors (excluding Directors and Outside Directors who are Audit and Supervisory Committee Members) of the Company consists of basic remuneration, bonuses, and stock compensation, of which the stock compensation was approved at the 72nd Annual General Meeting of Shareholders held on June 23, 2023 as a performance-linked stock compensation plan using a trust (hereinafter referred to as the “Plan”) to be paid to Directors who remain in office for the three fiscal years from the fiscal year ended the final day of March 2022 to the fiscal year ended the final day of March 2024 (however, for the period prior to the transition to a company with an audit and supervisory committee, Directors prior to the transition to a company with an audit and supervisory committee) (the resolution of this approval is hereinafter referred to as the “Previous Resolution”).

Since then, the Company has continued to operate the Plan in the fiscal year subsequent to the three fiscal years mentioned above based on the Previous Resolution in accordance with the decision of the Board of Directors of the Company, and the Company proposes to amend and further continue the Plan.

In other words, while the Previous Resolution has stipulated that the number of points granted to Directors under the Plan (the points as a basis of calculating the number of shares of the Company delivered to Directors) are linked with the achievement of performance targets, the Company requests in this Proposal the approval of linking that number of points also to the achievement of ESG indicators. As in the Plan before amendment, Directors and Outside Directors who are Audit and Supervisory Committee Members shall be excluded from Directors eligible for the Plan after amendment under this Proposal. The Company requests that its details are entirely entrusted to the Board of Directors within the range described in 2. below.

The remuneration limit shall, as is the one concerning the Plan before amendment under this Proposal, be established separately from the remuneration limit amount for Directors that was approved at the 72nd Annual General Meeting of Shareholders held on June 23, 2023 (¥810 million per year or less (including ¥100 million or less per year for Outside Directors), excluding the employee salary portion of persons concurrently serving as employees and Directors).

The Plan aims to enhance the awareness among Directors towards contributing to improving the Company’s medium- and long-term performance and to increasing its corporate value by making clearer the link between the remuneration of Directors and the Company’s performance and share value and by leading Directors to share with shareholders benefits and risks arising from share price fluctuations. In addition, the Company believes that the management more aware of ESG indicators, including efforts at the Sustainability Promotion Committee of the Company, is required for achieving those objectives of the Plan.

The details of the policy to determine the remuneration, etc. of individual Directors of the Company are outlined in “2. (3)(iv) Remuneration, Etc. of Directors” of the Business Report (in Japanese only). Subject to the approval of this Proposal, the Board of Directors meeting held on May 9, 2025 resolved to amend the details as stated in <Reference> below. Based on discussion at the Nomination and Compensation Advisory Committee, the details of this Proposal have been made necessary and reasonable for paying remuneration, etc. in accordance with the said policy after amendment. For these reasons, the Company has determined that the details of this Proposal are reasonable.

In the event that Proposal No. 1 “Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” is approved as proposed, the number of Directors subject to the Plan will be five.

2. Amount and details of remuneration, etc. in the Plan

(1) Outline of the Plan

The Plan is a stock compensation plan where the trust that the Company establishes by contributing monies (The trust was established on the adoption of the Plan in September 2021; hereinafter referred to as the “Trust”) acquires the Company’s shares, and each Director shall be delivered through the Trust the number of Company’s shares equivalent to the number of points that the Company grants to each Director.

The Company’s shares shall be delivered to Directors at the time of retirement, in principle.

(i) Eligible persons of the Plan	Directors of the Company (excluding Directors and Outside Directors who are Audit and Supervisory Committee Members)
(ii) Subject period	From the fiscal year ending on the final day of March 2026 through the fiscal year ending on the final day of March 2028
(iii) The Upper limit amount of monies contributed by the Company as the fund to acquire the Company's shares for delivery to the eligible persons of (i) within the subject period in (ii) (three fiscal years)	¥307 million in total
(iv) Method of acquiring the Company's shares	Disposition of the Company's treasury shares, or acquisition from the exchange market (including off-floor trading)
(v) Upper limit of total number of points to be granted to the eligible persons of (i)	81,000 points for the fiscal year (Note)
(vi) Criteria for granting points	Points are granted in accordance with titles and achievement of performance targets and ESG indicators
(vii) Time of delivery of the Company's shares to eligible Directors in (i)	At the time of retirement, in principle

Note: The Previous Resolution approved 27,000 points. However, because the Company split its shares at a ratio of 3 shares for each share effective on April 1, 2025, the upper limit of the total number of points has also been adjusted according to that split ratio.

(2) Upper limit amount of monies contributed by the Company

The Company will extend the trust period of the Trust, and contribute additional money of up to ¥307 million (additional trust) as remuneration for Directors who remain in office during the subject period, which will be used as a fund to acquire the Company's shares to deliver to Directors under the Plan during the subject period of those three fiscal years.

The Trust will use the monies in the Trust (including money remaining in the Trust since before the additional trust in addition to the money additionally contributed by the Company as mentioned above) to acquire the Company's shares by the method of acquiring the quantity that is expected to be delivered through disposition of the Company's treasury shares or acquisition from the exchange market (including off-floor trading).

Note: The actual amount of monies entrusted by the Company to the Trust will be a sum of the estimated amounts for necessary costs including trust fees and trust administrator fees, in addition to the funds to acquire the Company's shares necessary for delivery to Directors as stated above. In addition, the funds to acquire the Company's shares necessary to deliver to Executive Officers who concluded mandate contracts with the Company pursuant to a stock compensation plan similar to the Plan will be entrusted.

With a decision by the Board of Directors of the Company, the subject period may be extended up to five fiscal years whenever necessary and then the trust period may also be extended (including virtual extension of the trust period by transferring the trust assets of the Trust to a trust whose purpose is the same as that of the Trust set by the Company) or the Plan may be continued. In this case, the Company may contribute extra cash within the range of upper limit amount obtained by multiplying the number of extended fiscal years of the subject period by ¥102 million as the fund to additionally acquire the Company's shares necessary for delivery to Directors based on the Plan, and continue to grant points as described in (3) (i) below and to deliver the Company's shares as described in (3) (iii) below.

Furthermore, even in the case where the Trust does not continue the Plan by extending the covered period as above, for a Director who has been granted points already but has not retired yet, the trust period of the Trust may be extended until the relevant Director retires and delivery of the Company's shares is completed.

(3) Method for determining the Company's shares to be delivered to the Directors and the upper limit

(i) Method, etc. of granting points to the Directors

The Company shall grant points based on titles and achievement of performance targets and ESG indicators, etc. to each Director on the point granting day specified in the share issuance rules during the trust period based on the share issuance rules set up at the meeting of the Board of Directors of the Company.

However, the upper limit of the total points that the Company grants to each Director shall be 81,000 points for the fiscal year.

Even if this Proposal is approved as proposed, points corresponding to the execution of duties during the fiscal year ended the final day of March 2025 may be granted within the range defined by the Previous Resolution after the conclusion of this General Meeting of Shareholders.

(ii) Delivery of the Company's shares corresponding to the number of points granted

A Director shall be delivered the Company's shares based on the number of points granted in (i) above (including points granted under the Plan before the amendment based on this Proposal) in accordance with the procedure in (iii) below. However, in cases where a Director retired voluntarily, etc., all or part of the points granted already shall be extinguished, and the Company's shares equivalent to the extinguished points shall be undelivered.

One point shall be equal to one share of the Company's shares. However, in the case where it is considered reasonable to adjust the number of the Company's shares for delivery such as a share split or share consolidation, the number of the Company's shares per point shall be adjusted in accordance with the relevant split or consolidation ratio, etc.

(iii) Delivery of the Company's shares to the Directors

In principle, each Director shall acquire the beneficiary rights of the Trust and be delivered the Company's shares in the number as described in (ii) above subject to compliance to specified procedures at retirement from office.

However, a certain portion of the Company's shares may be sold and liquidated for cash in the Trust for the purpose that the Company withholds tax funds including income tax payment, and cash may be delivered in lieu of the Company's shares. In addition, in the case that the Company's shares in the Trust have been liquidated for cash, including where the Company's shares in the Trust have been applied for a tender offer and settled, cash may be delivered in lieu of the Company's shares.

(4) Exercise of voting rights

None of the voting rights with respect to the Company's shares in the Trust shall be exercised based on an instruction of the trust administrator who is independent of the Company and its officers. This is intended to ensure neutrality to the Company's corporate management with respect to the exercise of voting rights regarding the Company's shares in the Trust.

(5) Treatment of dividends

Dividends with respect to the Company's shares in the Trust shall be received by the Trust and used to acquire the Company's shares and pay trust fees for the trustee of the Trust.

<Reference> Policy to determine the remuneration, etc. of individual Directors

In the case that the Proposal No. 3 is approved as proposed, the policy to determine the remuneration, etc. of individual Directors is as follows.

1. Basic policy

The basic policy of remuneration for Directors shall adopt a remuneration system that functions as an incentive to realize the Company's sustainable growth and the medium and long-term corporate value improvement, based on an appropriate level based on titles and responsibilities, etc.

The remuneration for Executive Directors shall consist of bonuses to officers (monetary remuneration) and stock compensation (non-monetary remuneration) as performance-linked remuneration in addition to the basic remuneration (monetary remuneration).

The remuneration for Outside Directors who are not Audit and Supervisory Committee Members shall consist of basic remuneration (monetary remuneration) only, given their role of providing supervision and advice to the management without execution of business.

The remuneration for Directors who are Audit and Supervisory Committee Members shall consist of basic remuneration (monetary remuneration) only, given their role of auditing and supervising the management independently of Directors who execute business.

2. Policy to determine the amount of basic remuneration of individual Directors
The basic remuneration for Directors shall be fixed monthly remuneration in accordance with titles, responsibilities, skills, experience and achievements, etc., and determined based on objective and comparative examination results based on the data of an executive officer remuneration survey conducted by an external research institute, the Company's business environment, and the level of employees' salaries, etc.
3. Policy to determine the details and the method for calculating the amount or quantity of performance-linked remuneration
Bonuses to officers within performance-linked remuneration shall be monetary remuneration that reflects performance indicators in order to increase awareness regarding the enhancement of business performance each business year, and be paid at a certain timing every year as a bonus of the amount calculated based on the achievement of the consolidated ROE target for each business year.
Stock compensation shall be stock compensation through a board benefit trust for the purpose of increasing awareness towards contributing to the improvement of medium- to long-term performance and the enhancement of corporate value by leading Executive Directors to share with shareholders benefits and risks arising from share price fluctuations. For each fiscal year, Executive Directors shall receive points corresponding to their titles and tenure, and points corresponding to the achievement of targets of financial result evaluation indicators (consolidated ROE and consolidated operating profit) and ESG indicators, and receive shares corresponding to the number of points at the time of retirement.
The performance indicators of the performance-linked remuneration and their target values shall be revised based on discussion at the Nomination and Compensation Advisory Committee depending on changes in the management environment.
4. Policy to determine the ratio of the amount of monetary remuneration, performance-linked remuneration, etc., or non-monetary remuneration, etc. to the amount of remuneration, etc. of individual Directors
The ratio of the basic remuneration to the performance-linked remuneration of Executive Directors is set to approximately 1 to 0.8, with basic remuneration : performance-linked bonuses : performance-linked stock compensation = 1:0.5:0.3 (in the case that performance indicator targets have been achieved) as the standard. These ratios shall be considered at the Nomination and Compensation Advisory Committee according to titles, responsibilities, tenure, etc.
5. Matters concerning the determination of the remuneration, etc. of individual Directors
The amount of remuneration of individual Directors (excluding Audit and Supervisory Committee Members) shall be within the upper limit of remuneration, etc. of those Directors approved by the General Meeting of Shareholders, and based on the resolution of the Board of Directors. The authority to determine its details shall be delegated to the Nomination and Compensation Advisory Committee, and shall consist of the determination of the amount of basic remuneration for each Director and the evaluation and allocation of bonuses to officers. In delegating the said authority, the Audit and Supervisory Committee's rights to express its opinions about remuneration shall be respected, and measures shall be taken so that the said authority is exercised appropriately. The stock compensation shall be determined in accordance with the share issuance rules set up at the meeting of the Board of Directors.
The remuneration of individual Directors who are Audit and Supervisory Committee Members shall be determined by discussion among Directors who are Audit and Supervisory Committee Members within the upper limit of remuneration, etc. of those Directors approved by the General Meeting of Shareholders.

[Opinion of Audit and Supervisory Committee]

Regarding the election and compensation, etc., of Directors who are not Audit and Supervisory Committee Members, a full-time Audit and Supervisory Committee Member attends the Nomination and Compensation Advisory Committee as an observer to confirm the status of deliberation and reports it to the Audit and Supervisory Committee. After careful examination based on the "Criteria for the Election and Dismissal of Directors" determined by the Board of Directors, the Audit and Supervisory Committee identified no particular problem in the way of electing the candidates, and concluded that the candidates are appropriate as Directors of the Company. The Audit and Supervisory Committee also identified no particular problem in the procedure for determining compensations of Directors, and therefore, considers that the compensation details are also adequate.