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Securities Code: 3186

February 3, 2026

(Start date of measures for electronic provision: January 28, 2026)

To Our Shareholders

Seiji Hirota  
Representative Director, Chairman and President  
**NEXTAGE Co., Ltd.**  
15F, Chunichi Building 4-1-1, Sakae, Naka-ku,  
Nagoya

## Notice of the 27<sup>th</sup> Annual General Meeting of Shareholders

We are pleased to announce the 27<sup>th</sup> Annual General Meeting of Shareholders of NEXTAGE Co., Ltd. (the “Company”), which will be held as indicated below.

The Company has taken measures for electronic provision of materials for the General Meeting of Shareholders. Matters regarding measures for electronic provision are as detailed below.

Our website <https://ir.nextage.jp/meeting.php>

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

In order to see Notice of the 27<sup>th</sup> Annual General Meeting of Shareholders and the materials, please access to TSE website, then search “NEXTAGE Co., Ltd.” or “3186 (securities code)”. Select “basic information” and “Documents for public inspection / PR information”.

Shareholders who do not intend to attend the meeting are able to vote by either mailing or online via the internet. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by Thursday, February 19, 2026 at 6:00 p.m. (JST).

It is also possible to watch the meeting online at your place. Please refer to the enclosed “Information on online distribution regarding of the 27<sup>th</sup> Annual General Meeting of Shareholders” in the notice.

### Notes

- 1. Date of Time:** Friday, February 20, 2026, at 10:00 a.m. (Reception will open at 9:00 a.m.)
- 2. Venue:** Chunichi Hall & Conference Room 1  
6F, Chunichi Building  
4-1-1, Sakae, Naka-ku, Nagoya

**3. Purpose of the meeting:**

**Matters to be reported**

1. The Business Report and the Consolidated Financial Statements for the 27<sup>th</sup> fiscal year (from December 1, 2024 to November 30, 2025), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board
2. The Non-consolidated Financial Statements for the 27<sup>th</sup> fiscal year (from December 1, 2024 to November 30, 2025)

**Matters to be resolved**

- Proposal No.1: Appropriation of Surplus
- Proposal No.2: Partial Amendments to the Articles of Incorporation
- Proposal No.3: Election of Four (4) Directors
- Proposal No.4: Election of an Audit and Supervisory Board Member
- Proposal No.5: Revision of Remuneration Limit for Audit and Supervisory Board Members

- The following components are not included within the documents in the electronic provision system for shareholders due to laws and our Articles of Incorporation. They are part of documents used by the Accounting Auditor and the Audit and Supervisory Board providing the results of audit.
  - 1) Structure for Ensuring the Appropriateness of Business and Outline of its Operation Status
  - 2) Consolidated Statement of Changes in Net Assets
  - 3) Notes to Consolidated Financial Statements
  - 4) Statement of Changes in Shareholders' Equity
  - 5) Notes to Non-consolidated Financial Statements
- If amendments to the contents of the electric provision system are required, they will be notified through each posting website.
- The valid vote shall be the one via the internet when you have exercised your voting right in both ways, mailing and online. Also, the last vote is valid when you have exercised your voting rights multiple times on the internet.
- All Voting Rights Exercise Forms sent back to us with no clarification to each proposal shall be considered approval.
- Resolutions decided in this general meeting shall be disseminated by an online document as “Notice of Resolution of the Annual General Meeting of Shareholders” on our website (<https://ir.nextage.jp/en/>). “Nextage Report” will be also published at the same time.

## Reference Documents for the General Meeting of Shareholders

### Proposal No.1: Appropriation of Surplus

The Company considers that it is a top priority to secure returns for shareholders. The basic policy of this is continued stable dividends to shareholders with considering a solid business foundation and a solid financial structure. Thereby, the Company proposes the year-end dividend for the 27<sup>th</sup> fiscal year as follows:

(1) Type of dividend assets:

Cash

(2) Allocation of dividend assets and total amount of the same:

Per share of common stock of the Company: 45 yen

Total amount of dividends: 3,630,752,055 yen

(3) Effective date of dividends of surplus:

February 24, 2026

## **Proposal No.2: Partial Amendments to the Articles of Incorporation**

### **1. Reasons for the proposition**

In order to further improve corporate governance through another level of reinforcement in audit system with enhancement in audit functions of the Audit and Supervisory Board, the Company proposes to change the number of Audit and Supervisory Board Members from within 3 to within 5 regarding Article 35 of the current Articles of Incorporation (Number of Audit and Supervisory Board Members).

### **2. Details of the amendments**

The details of the amendments are as follows:

(The underlines show the amendments)

Current Article	Proposed Amendment
(Number of Audit and Supervisory Board Members) Article 35 The Company's Audit and Supervisory Board Members shall be within 3.	(Number of Audit and Supervisory Board Members) Article 35 The Company's Audit and Supervisory Board Members shall be within 5.

### Proposal No.3: Election of Four (4) Directors

Four Directors are finishing their terms upon the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes to elect four Directors, including two Independent Outside Directors, for reinforcement of corporate governance and swift decisions.

#### ■ Policy and Process for Nominating Director Candidates

As nominating the candidates for Directors at by the Board of Directors, the Company has comprehensively elected potential candidates at Nominating Advisory Committee from the perspective of suitability to nominated positions that they are about to assume. The criteria requires them to show 1) understanding of Corporate Philosophy and Management Philosophy, 2) the ability to execute appropriate and swift management decision practiced by rich experience, 3) the ability to contribute to further growth of the Company, 4) the ability to solve the problems of the risks as well as the key priorities ahead of the Company, and 5) the discernment to uphold the laws and regulations and corporate ethics.

The candidates for Directors are as follows:

Candidate No.	Name	Current position (responsibility in the Company)	Attendance at the meetings of the Board of Directors
1	<div>Reappointment</div> Seiji Hirota	Representative Director, Chairman and President (Management of the entire group)	13/13
2	<div>Reappointment</div> Masashi Nomura	Director and Executive Officer (Administration Department)	12/13
3	<div>Reappointment</div> <div>Outside</div> <div>Independent</div> Tadamitsu Matsui	Director	13/13
4	<div>Reappointment</div> <div>Outside</div> <div>Independent</div> Isao Endo	Director	13/13

Reappointment

Candidate for reelection as a Director

Outside

Candidate for an Outside Director

Independent

Independent Director as provided and registered to Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.

No.	Name (Date of birth/Other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned
1	<p><b>Seiji Hirota</b> (July 31, 1973)</p> <p><u>Reappointment</u></p> <p>Position: Representative Director, Chairman and President</p> <p>Responsibility: Management of the entire group</p> <p>Number of years in office as Director: 27 years and 2 months</p> <p>Attendance at the meetings of the Board of Directors: 13/13 (100%)</p> <p>Attendance at the Nominating Advisory Committee: 4/4 (100%)</p> <p>Attendance at the Compensation Advisory Committee: 4/4 (100%)</p>	<p><b>December 1998</b> Established AUTO STAGE HIROTA Co., Ltd. (presently, NEXTAGE Co., Ltd.) President and Representative Director of the Company</p> <p><b>February 2010</b> President and CEO and Representative Director (President and CEO) of the Company</p> <p><b>December 2011</b> President and Representative Director, ASAP Co., Ltd.</p> <p><b>October 2015</b> President and Representative Director, Fortuna Co., Ltd.</p> <p><b>February 2017</b> Chairman and Representative Director, ASAP Co., Ltd.</p> <p><b>March 2017</b> Chairman and Representative Director, NEW Co., Ltd. (present position)</p> <p><b>June 2018</b> Chairman and Representative Director, WEINS IMPORT Co., Ltd. (presently, Ai Co., Ltd.) (present position)</p> <p><b>December 2019</b> President and Representative Director, Advance Co., Ltd. (presently, Universe Rent a Car Co., Ltd.)</p> <p><b>March 2021</b> Chairman and Representative Director, Universe Rent a Car Co., Ltd.</p> <p><b>February 2022</b> Chairman and Representative Director of the Company</p> <p><b>September 2023</b> Representative Director, Chairman and President (present position)</p> <p><b>September 2023</b> Chairman and Representative Director, ASAP Co., Ltd. (present position)</p> <p><b>January 2025</b> Chairman and Representative Director, ONE Motoren Co., Ltd. (present position)</p> <p><b>(Significant concurrent positions outside the Company)</b> Chairman and Representative Director, ASAP Co., Ltd. Chairman and Representative Director, NEW Co., Ltd. Chairman and Representative Director, Ai Co., Ltd. Chairman and Representative Director, ONE Motoren Co., Ltd.</p>	1,761,600 shares
<p><b>(Participation in the committee)</b> Nominating Advisory Committee Compensation Advisory Committee Risk Management Committee Compliance Committee (Chairperson)</p> <p><b>(Reasons for nomination as candidate for Director)</b> Mr. Seiji Hirota, the founder of the Company, is an executive who has always had a grand vision for the Company and worked to support the growth of the Company and the improvement of the Group's corporate value sustainably as Representative Director since the Company's founding. He has always been aware of the development of the used car industry as a whole and exhibited strong leadership. The Company re-nominated him as a candidate for Director as it is essential to have him in the position of Director to further grow and enhance the Group's corporate value.</p>			

No.	Name (Date of birth/Other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned
2	<p><b>Masashi Nomura</b> (January 17, 1986)</p> <p><u>Reappointment</u></p> <p>Position: Director and Executive Officer</p> <p>Responsibility: Management of Administration Department</p> <p>Number of years in office as Director: 4 years</p> <p>Attendance at the meetings of the Board of Directors: 12/13 (92.3%)</p>	<p><b>February 2013</b> Joined the Company</p> <p><b>December 2018</b> Manager, Financial Strategy Management Div., Administration Department</p> <p><b>February 2020</b> Executive Officer, General Manager of Administration Department</p> <p><b>February 2022</b> Director and Executive Officer of the Company (present position) Director, ASAP Co., Ltd. (present position)</p> <p><b>January 2023</b> Director, NEW Co., Ltd. (present position)</p> <p><b>April 2023</b> Director, Ai Co., Ltd. (present position)</p> <p><b>September 2023</b> President and Representative Director, Universe Rent a Car Co., Ltd. (present position)</p> <p><b>(Significant concurrent positions outside the Company)</b> Director, ASAP Co., Ltd. Director, NEW Co., Ltd. Director, Ai Co., Ltd. President and Representative Director, Universe Rent a Car Co., Ltd.</p>	70,600 shares
<p><b>(Participation in the committee)</b> Compliance Committee</p> <p><b>(Reasons for nomination as candidate for Director)</b> Mr. Masashi Nomura has utilized his knowledge of accounting and taxation, once he has joined the Company overseeing the accounting department and the internal audit office. Later, he was involved in business management as the manager of the finance and corporate planning department. Since February 2020, he has supported the company's growth by supervising Finance, Accounting, and IR Department. This has led him to the promotion of a solid foundation of the Administration Department. The Company re-nominated him as a candidate for Director as it is essential to have him in the position of Director to further grow and enhance the Group's corporate value.</p>			

No.	Name (Date of birth/Other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned
3	<p><b>Tadamitsu Matsui</b> (May 13, 1949)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>Position: Director</p> <p>Number of years in office as Outside Director: 10 years 9 months</p> <p>Attendance at the meetings of the Board of Directors: 13/13 (100%)</p> <p>Attendance at the Nominating Advisory Committee: 4/4 (100%)</p> <p>Attendance at the Compensation Advisory Committee: 4/4 (100%)</p>	<p><b>June 1973</b> Joined The Seiyu Store Co., Ltd. (presently, Seiyu Co., Ltd.)</p> <p><b>May 1993</b> Director, Ryohin Keikaku Co., Ltd.</p> <p><b>May 1997</b> Managing Director</p> <p><b>March 1999</b> Senior Managing Director</p> <p><b>May 1999</b> President and Representative Director, RK TRUCKS Co., Ltd.</p> <p><b>May 2000</b> President and Representative Director, MUJI.net Co., Ltd. (presently, MUJI HOUSE Co., Ltd.)</p> <p><b>January 2001</b> President and Representative Director, Ryohin Keikaku Co., Ltd.</p> <p><b>May 2001</b> Director, RK TRUCKS Co., Ltd.</p> <p><b>February 2002</b> President and Representative Director and Executive Officer, Ryohin Keikaku Co., Ltd.</p> <p><b>February 2008</b> Chairman and Representative Director and Executive Officer</p> <p><b>May 2009</b> President and Representative Director, MUJI.net Co., Ltd. (presently MUJI HOUSE Co., Ltd.)</p> <p><b>October 2010</b> President and Representative Director, T&amp;T Corporation (presently, MATSUI office corporation) (present position)</p> <p><b>June 2013</b> Outside Director, Resona Bank, Limited</p> <p><b>September 2013</b> Outside Director, Adastria Holdings Co., Ltd. (presently, and ST HD Co., Ltd.)</p> <p><b>June 2014</b> Outside Director, Resona Holdings, Inc. Outside Director, OOTOYA Holdings Co., Ltd.</p> <p><b>May 2015</b> Outside Director of the Company (present position)</p> <p><b>June 2016</b> Outside Director, New Constructor's Network Co., Ltd. (present position)</p> <p><b>November 2016</b> Outside Director, SADAMATSU Company Limited. (presently, Festaria Holdings Co., Ltd.) (present position)</p> <p><b>(Status of important offices concurrently served)</b> President and Representative Director, MATSUI office corporation Outside Director, Festaria Holdings Co., Ltd. Outside Director, New Constructor's Network Co., Ltd.</p>	12,000 shares
<p><b>(Participation in the committee)</b> Nominating Advisory Committee (Chairperson) Compensation Advisory Committee (Chairperson) Risk Management Committee</p> <p><b>(Reasons for nomination as candidate for Outside Director and expected role)</b> Mr. Tadamitsu Matsui has extensive experience and broad discernment as a corporate manager. Therefore, the Company determined that he will sufficiently perform appropriate roles as Outside Director of the Company to construct operation systems and management systems of stores, to develop human resources and internal control, and to work on solid corporate governance. The Company re-nominated him as a candidate for Outside Director as it is essential to have him in the position of Outside Director to further grow and enhance the Group's corporate value.</p>			



No.	Name (Date of birth/Other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned
4	<p><b>Isao Endo</b> (May 8, 1956)</p> <p><b>Reappointment</b> <b>Outside</b> <b>Independent</b></p> <p>Position: Director</p> <p>Number of years in office as Outside Director: 5 years</p> <p>Attendance at the meetings of the Board of Directors: 13/13 (100%)</p> <p>Attendance at the Nominating Advisory Committee: 4/4 (100%)</p> <p>Attendance at the Compensation Advisory Committee: 4/4 (100%)</p>	<p><b>April 1979</b> Joined Mitsubishi Electric Corporation</p> <p><b>October 1988</b> Joined Boston Consulting Group (presently, Boston Consulting Group Inc.)</p> <p><b>October 1992</b> Joined Anderson Consulting (presently, Accenture Japan Ltd)</p> <p><b>October 1996</b> Partner, Anderson Consulting</p> <p><b>September 1997</b> Partner and Director, Booz Allen &amp; Hamilton (Japan) Inc. (presently, PwC Consulting LLC)</p> <p><b>May 2000</b> President and Representative Director, Roland Berger Ltd.</p> <p><b>April 2006</b> Chairman and Representative Director, Roland Berger Ltd. Professor, Graduate School of Commerce, Waseda University</p> <p><b>August 2007</b> President and Representative Director, Cena Corporation, Inc. (present position)</p> <p><b>May 2011</b> Outside Director, Ryohin Keikaku Co., Ltd.</p> <p><b>March 2013</b> Outside Audit and Supervisory Board Member, Yamaha Motor Co., Ltd.</p> <p><b>June 2014</b> Outside Director, NKSJ Holdings Co., Ltd. (presently, Sampo Holdings, Inc.) (present position)</p> <p>Outside Director, Nissin Steel Co., Ltd. (presently, NIPPON STEEL CORPORATION)</p> <p><b>March 2015</b> Outside Director, DreamArts Corporation (present position)</p> <p><b>November 2020</b> Consultant of the Company</p> <p><b>February 2021</b> Outside Director of the Company (present position)</p> <p><b>June 2023</b> Outside Director, TANAKA Holdings Co., Ltd. (presently, TANAKA PRECIOUS METAL GROUP Co., Ltd.) (present position)</p> <p><b>(Status of important offices concurrently served)</b> President and Representative Director, Cena Corporation, Inc. Outside Director, Sampo Holdings, Inc. Outside Director, DreamArts Corporation Outside Director, TANAKA PRECIOUS METAL GROUP Co., Ltd.</p>	0 shares
<p><b>(Participation in the committee)</b> Nominating Advisory Committee Compensation Advisory Committee Risk Management Committee (Chairperson)</p> <p><b>(Reasons for nomination as candidate for Outside Director and expected role)</b> Mr. Isao Endo has extensive experience and broad discernment as a corporate manager. Therefore, the Company determined that he will sufficiently perform appropriate roles as Outside Director of the Company by providing expertise with multiple perspectives, striving to increase the effectiveness of the Board of Directors in supervision of decision making and duties. The Company re-nominated him as a candidate for Outside Director as it is essential to have him in the position of Outside Director to further grow and enhance the Group's corporate value.</p>			

**(Special Matters Concerning Candidates for Directors above)**

1. There is no special interest between each candidate and the Company.
2. Mr. Tadamitsu Matsui and Mr. Isao Endo are candidates for Outside Directors.
3. The Company has entered into a contract for limit of liability with Mr. Tadamitsu Matsui and Mr. Isao Endo based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, provided they perform their duties in good faith and without gross negligence. In case of the reelection of each candidate being approved by the shareholders, the Company intends to continue the above contract for limit of liability with them.
4. The Company has designated Mr. Tadamitsu Matsui and Mr. Isao Endo as its Independent Directors under the rules of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.
5. The Company has concluded indemnity insurance agreements with an insurance company, designating Directors and Audit and Supervisory Board Members of the Company and its subsidiaries, pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insured bears no responsibility for actual insurance premiums. This agreement covers losses borne by the insureds resulting from the bearing of responsibilities. However, there are certain grounds that are exempt from coverage, such as not covering claims arising from actions undertaken with the knowledge that they are illegal actions. All candidates for Directors will be included in the insured of the insurance agreement.

#### Proposal No.4: Election of an Audit and Supervisory Board Member

Subject to approval of Proposal No.2: Partial Amendments to the Articles of Incorporation (increase in number of Audit and Supervisory Board Members), we are pleased to elect one Audit and Supervisory Board Member to reinforce our audit function. This proposal is approved by the Audit and Supervisory Board. The candidate for Audit and Supervisory Board Member is as follows:

No.	Name (Date of birth/Other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned
1	<p><b>Miki Okado</b> (May 4, 1978)</p> <p><u>New appointment</u> <u>Outside</u> <u>Independent</u></p> <p>Position: -</p> <p>Number of years in office as Audit and Supervisory Board Member: - years</p> <p>Attendance at the meetings of the Board of Directors: -/- (-%)</p> <p>Attendance at the meetings of the Audit and Supervisory Board: -/- (-%)</p>	<p><b>October 2002</b> Joined KPMG AZSA LLC, formerly Asahi Audit Corporation</p> <p><b>February 2022</b> Representative of Miki Okado CPA Office (present position)</p> <p><b>July 2022</b> Audit and Supervisory Board Member, GOOD AID CO., LTD.</p> <p><b>January 2024</b> Part-time staff of Tokai Accounting Audit Corporation (present position)</p> <p><b>March 2024</b> Part-time staff of Sakae Accounting Audit Corporation (present position)</p> <p><b>(Status of important offices concurrently served)</b> Representative of Miki Okado CPA Office Part-time staff of Tokai Accounting Audit Corporation Part-time staff of Sakae Accounting Audit Corporation</p>	0 shares
<p><b>(Participation in the committee)</b> -</p> <p><b>(Reasons for nomination as candidate for Audit and Supervisory Board Member)</b> Ms. Miki Okado, as her career summary shows, has abundant knowledge and working experience in internal control and governance as a certified public accountant. Therefore, the Company judges that she will sufficiently perform the role as an Audit and Supervisory Board Member who supervises the management of the Company from an objective and fair standpoint by utilization of her insight. For these reasons, the Company has nominated her as a candidate for a new Audit and Supervisory Board Member.</p>			

**(Special Matters Concerning Candidates for Directors above)**

1. There is no special interest between the candidate and the Company.
2. Ms. Miki Okado is a candidate for Outside Audit and Supervisory Board Member.
3. Subject to approval of this proposal, the Company is going to enter into a contract for limitation of liability with Ms. Miki Okado based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability for damages provided in Article 423, Paragraph 1 of the Companies Act. The maximum level of liability is as provided in the laws and regulations.
4. Subject to approval of this proposal, the Company is going to designate Ms. Miki Okado as its Independent Audit and Supervisory Board Member under the rules of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.
5. The Company has concluded indemnity insurance agreements with an insurance company, designating Directors and Audit and Supervisory Board Members of the Company and its subsidiaries, pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insured bears no responsibility for actual insurance premiums. This agreement covers losses borne by the insureds resulting from the bearing of responsibilities. However, there are certain grounds that are exempt from coverage, such as not covering claims arising from actions undertaken with the knowledge that they are illegal actions. The candidate for Audit and Supervisory Board Member will be included in the insured of the insurance agreement.

## (Reference) Skills Matrix

The skills matrix of Directors and Audit and Supervisory Board Members are as follows upon conclusion of this General Meeting of Shareholders.

### Directors

Name	Corporate Management	Knowledge and experience in the industry	Financial strategy / Accounting and finance	Human resources and labor / Human resources development	Legal affairs / Compliance	IT / Digitalization	ESG / Risk management
Seiji Hirota	●	●	●				●
Masashi Nomura	●		●	●	●	●	●
<div>Outside Independent</div> Tadamitsu Matsui	●		●	●			
<div>Outside Independent</div> Isao Endo	●		●	●		●	

### Audit and Supervisory Board Members

Name	Corporate Management	Knowledge and experience in the industry	Financial strategy / Accounting and finance	Human resources and labor / Human resources development	Legal affairs / Compliance	IT / Digitalization	ESG / Risk management
Tetsuya Isogai		●	●				
<div>Outside Independent</div> Manabu Haruma					●		
<div>Outside</div> Ikuo Murata	●	●	●				
<div>Outside Independent</div> Miki Okado			●				

Main reasons for nomination of skills shown above

Corporate Management	We believe that knowledge, skills, and experience furnished through corporate management are important to implement a medium to long term growth plan.
Knowledge and experience in the industry	We believe that knowledge and experience of our business are important to make appropriate and swift decisions.
Financial strategy / Accounting and finance	We believe that knowledge of financing, accounting, and tax as well as experience or ability to determine the relevancy are important to implement financial strategies for enhancement of our corporate value.
Human resources and labor / Human resources development	Human resources are essential factor in corporate management. We believe that knowledge, skills, and experience around human resource strategies are important to enhance our human capital with efforts in recruiting and training.
Legal affairs / Compliance	We believe that the ability to determine the relevancy and knowledge around both legal affairs and compliance are important to properly continue business.
IT / Digitalization	Improvement in productivity and customer satisfaction. Foundation of a new business model. We believe that knowledge, skills, and experience around these areas are important to IT applications and promotion of DX.
ESG / Risk management	We believe that corporate management and risk management from the perspective of ESG are essential, thus we sincerely treat the importance of its knowledge and experience.

**(Reference) Basic Policy on Corporate Governance**

The Company recognizes that one of the most important management clues is maximizing corporate value and securing soundness through efficient and transparent management. The Company's basic policy on corporate governance is threefold: 1) maximize the interest of shareholders, 2) establish good relationships of trust with stakeholders, including customers, business partners, regional communities, and employees, and 3) achieve continuous and stable growth.

To this end, we have implemented legitimate stringent audit and supervision of business execution to design effective internal controls, management system mindful with compliance, and an organization which appropriately collaborate with subsidiaries based on Group governance.

**(Reference) The Role and Responsibility of Each Committee****(1) Board of Directors and Audit and Supervisory Board**

The Company's Board of Directors consists of 4 Directors, including 2 Outside Directors. The Board's purpose is to make decisions on matters to be resolved by the Board of Directors stipulated by law and articles of incorporation and decisions on the company's crucial management matters. Furthermore, through reporting on matters discussed at the management meeting, the board supervises the execution business status and ensures fairness and transparency of management.

Audit and Supervisory Board consists of 3 Audit and Supervisory Board Members, including 2 Outside Members. The Board's purpose is to audit the duties of the Board of Directors and meet regularly with the Accounting Auditor and the Internal Audit office to exchange opinions appropriately.

**(2) Nominating and Compensation Advisory Committee**

Each nominating and compensation advisory committee has been established voluntary to the board of Directors to enhance the corporate governance system by ensuring the transparency, fairness and objectivity of the evaluation and decision process related to the nomination and compensation of Directors. The members are elected among Directors, and a majority of the Committee members are Independent Outside Directors, thereby enhancing independence and objectivity.

The nominating committee makes reports to the Board of Directors after discussing matters related to the policies and standards for the selection, dismissal of Directors, and the overall process. The compensation committee makes reports to the Board of Directors after discussing matters related to the remuneration system of Directors, the policy for determining remuneration, and the overall process.

**(3) Management Committee**

The committee consists of executive officer, general managers, and managers of each department. The purpose of the committee is to discuss and make decisions on the overall company's management policy, management strategy and business administration from a medium to long term perspective.

**(4) Risk Management Committee**

The committee extract and analyze the risk of obstruction inherent in management and sales activities of the Group and formulate appropriate risk countermeasures according to their importance. The department in charge of risk countermeasures confirms the progress of countermeasures and promotes initiatives systematically.

**(5) Compliance Committee**

The committee considers and formulates basic policies and measures to thoroughly ensure compliance and discusses issues and problems in activities to strengthen the compliance system.

Members of each committee (as of November 30, 2025)

●: Chairperson ○: Member

(Position) Name	Board of Directors	Audit and Supervisory Board	Nominating committee	Compensation committee	Management committee	Risk management committee	Compliance committee
(Chairman and Representative Director) Seiji Hirota	●		○	○	●	○	●
(Director and Executive Officer) Masashi Nomura	○				○		○
(Outside Director) Tadamitsu Matsui	○		●	●	Observer	○	Observer
(Outside Director) Isao Endo	○		○	○	Observer	●	Observer
(Audit and Supervisory Board Member) Tetsuya Isogai	○	●			○		○
(Outside Audit and Supervisory Board Member) Manabu Haruma	○	○			Observer		Observer
(Outside Audit and Supervisory Board Member) Ikuo Murata	○	○			Observer		Observer



**Proposal No.5: Revision of Remuneration Limit for Audit and Supervisory Board Members**

At the Annual General Meeting of Shareholders held on February 22, 2022, the maximum amount of remuneration for Audit and Supervisory Board Members was approved as 30 million yen per year, and having lasted until today. Alongside this, economic conditions and the surrounding business environment of the Company have been substantially changing. The responsibilities of Audit and Supervisory Board Members have also been growing to deliver higher audit quality as the scope of their duties has expanded with the Company's growth. The Company proposes that the amount of remuneration for them shall be revised to a maximum of 50 million yen per year to further enhance the audit system in response to current circumstances. Currently, there are 3 Audit and Supervisory Board Members (including 2 Outside Audit and Supervisory Board Members).

Subject to approval of Proposal No.4: Election of an Audit and Supervisory Board Member, the total number will be 4 (including 3 Outside Audit and Supervisory Board Members).

End