Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 6142
May 11, 2026
Start date of measures for electronic provision: April 28, 2026

Dear Shareholders:

Makoto Mori, Chairman, President and CEO
FUJI SEIKO LIMITED
26 Hirako, Yoshiwara-cho, Toyota-shi, Aichi, Japan

Notice of Convocation of the 68th Annual General Meeting of Shareholders

We are pleased to announce the 68th Annual General Meeting of Shareholders of FUJI SEIKO LIMITED (the "Company"), which will be held as indicated below.
When convening this annual general meeting of shareholders, the Company takes measures for providing 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) in electronic format. This information is posted on the following websites. Please visit either of these websites to confirm your information.
[Our Website]
https://www.c-max.co.jp/ir/stock/meeting/ (in Japanese)

[Website for Posted Informational Materials for the General Meeting of Shareholders]
https://d.sokai.jp/6142/teiji/ (in Japanese)

[Nagoya Stock Exchange Website (Listed Companies)]
https://www.nse.or.jp/listing/search/ (in Japanese)
Enter and search "FUJI SEIKO" in "Issue Name" or "6142 (half width)" in "Code."

If you are not attending the Meeting, you may exercise your voting rights in writing (by postal mail) or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:00 p.m. on Monday, May 25, 2026 (JST).

1. **Date and Time:** **Tuesday, May 26, 2026, at 10:00 a.m. (JST) (Reception desk is scheduled to open at 9:00 a.m.)**
2. **Place:** Head Office of the Company
   26 Hirako, Yoshiwara-cho, Toyota-shi, Aichi, Japan

3. **Agenda of the Meeting:**

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 68th fiscal year (from March 1, 2025 to February 28, 2026), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 68th fiscal year (from March 1, 2025 to February 28, 2026)

Proposals to be resolved:

[Company proposals (Proposal No. 1 through Proposal No. 3)]

Proposal No. 1 Appropriation of Surplus
Proposal No. 2 Election of Six Directors
Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member

[Shareholder proposal (Proposal No. 4)]

Proposal No. 4 Election of Outside Directors

The proposals presented at the General Meeting of Shareholders include those proposed by the Company (Proposals No. 1 to No. 3) and one proposed a shareholder (Proposal No. 4). The details of the proposals are described in the Reference Documents for the General Meeting of Shareholders presented below. However, the Board of Directors of the Company **opposes** Proposal No. 4 proposed by the shareholder. Please refer to the end of Proposal No. 4 for the opinion of the Board of Directors on this proposal.

- Article 19 of the Company's Articles of Incorporation stipulates that "The number of Directors of the Company shall be up to eight." However, the Company's proposal (Proposal No. 2) proposes the appointment of six Directors, while the shareholder proposal (Proposal No. 4) proposes the appointment of three Directors. If the candidates from each proposal (a total of nine) are appointed, it will exceed the maximum number of Directors stipulated in the Articles of Incorporation. Therefore, as a general rule, we will appoint Director candidates who receive the majority of voting rights from the attending shareholders. However, if the result of the voting shows that the number of candidates who receive the majority of votes from attending shareholders exceeds the maximum number of Directors stipulated in the Articles of Incorporation, we will select candidates in order of the number of favorable votes received, up to the maximum number. Please note that we will not set a limit on the exercise of favorable voting rights by shareholders across all proposals.
- When you exercise your voting rights in writing (by postal mail), if neither approval nor disapproval of each proposal is indicated on the Voting Rights Exercise Form, it will be treated as a vote for approval for the Company proposals and as a vote for disapproval for the shareholder proposal.
- Please present the Voting Rights Exercise Form at the reception desk on arrival at the meeting. Also, please bring this document to the meeting for use as a meeting agenda. Please be aware that anyone other than a shareholder who is entitled to exercise voting rights, such as a non-shareholding proxy or person accompanying a shareholder, is not allowed to attend the meeting.
- For shareholders with physical disabilities: if you require wheelchair support, guidance to your seat, assistance through written communication at reception, or if you are going to be accompanied, please contact us by May 21. Additionally, please note that there are no wheelchair-accessible restrooms available, so we kindly ask you to take care of such needs in advance before arriving.
- Paper-based documents stating the items subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 16 of the Company's Articles of Incorporation.
  - "Consolidated Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements
  - "Statements of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements

  Accordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements included in this document are a part of the documents that were audited by the Accounting Auditor in preparing the Accounting Auditor's Report and by the Audit & Supervisory Board Members in preparing their Audit Report.
- If there is any revision in the items subject to measures for electronic provision, the Company will disclose that fact and post the original and revised versions of the items on each of the websites listed on page 1.

Reference Documents for the General Meeting of Shareholders

Notice Regarding the Opinion of the Board of Directors of the Company on the Shareholder Proposal
The Company has received a written proposal from one of its individual shareholders regarding the appointment of Directors as a proposal for the General Meeting of Shareholders. The Board of Directors opposes Proposal No. 4 proposed by this shareholder. Please refer to the end of the proposal for the opinion of the Board of Directors on this proposal.

Proposals and Reference Information
<Company proposals (Proposal No. 1 through Proposal No. 3)>
Proposal No. 1 Appropriation of Surplus

The Company has given consideration to matters including business performance and dividend payout ratio based on the maintenance of stable dividends, while paying attention to the enhancement of internal reserves to put the Company on a firmer footing, and it determined to propose the payment of year-end dividend as follows:

(1) Type of dividend property
Cash
(2) Allotment of dividend property and its aggregate amount
Common shares of the Company ¥15 per share
Total dividends ¥47,902,080
(3) Effective date of dividend of surplus
May 27, 2026

Proposal No. 2 Election of Six Directors

The terms of office of all six Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of six Directors.
In regard to the election of candidates for Director, the election is determined by the Board of Directors taking into consideration a report from the Appointment and Compensation Advisory Committee, which is a voluntary advisory body.
The candidates for Director are as follows:

Candidate No.	Name	Current position in the Company	Attribute	Knowledge, experience and expertise expected from the candidate					
				Corporate Manage-ment	Interna-tionality	Sales	Financial Account-ing	Technical Quality	Legal Risk
1	Makoto Mori	Chairman, President and CEO	[Reelection]	○	○	○	○	○	
2	Hitoshi Mori	Director	[Reelection]	○	○		○		○
3	Naoki Shinoda	Managing Director	[Reelection]	○	○	○		○	
4	Yoshihiro Hasunuma	Managing Executive Officer	[New election]		○			○	
5	Keiko Ogawa	Director	[Reelection] [Outside] [Independent]	○		○	○		○
6	Takahiro Kondo	Director	[Reelection] [Outside] [Independent]	○	○	○			○

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Makoto Mori
(January 16, 1948)
[Reelection]</td><td>Mar. 1971 Joined the Company
Mar. 1982 Main Factory Manager
May 1982 Director, Main Factory Manager
May 1987 Managing Director
May 1994 Senior Managing Director
May 1997 President
Oct. 1997 Director of Accuromm USA, Inc.
Feb. 2000 Director of Fuji Engineering Co., Ltd.
Jul. 2000 Representative Director and President of C-max Limited (current position)
Apr. 2011 Vice President of Dalian Fuji Tool Co., Ltd.
Aug. 2012 Chairman of Fuji Engineering Co., Ltd.
May 2018 Chairman of the Company
May 2023 Chairman, President and CEO (current position)
Jan. 2024 President of Dalian Fuji Tool Co., Ltd. (current position)
[Significant concurrent positions outside the Company]
Representative Director and President of C-max Limited</td><td>132,700</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
- Makoto Mori has been striving for development, leading the way in the Company’s management for many years as Director and Main Factory Manager of the Company since 1982 and President of the Company since 1997. In addition, he concurrently serves as President of an overseas subsidiary of the Company, and has high expertise in global business development and management supervision. The Company proposes his reelection as Director as he is expected to contribute to the Company’s sustainable growth and the improvement of corporate value through his advice and supervision on the Board of Directors’ decision-making on important matters and overall management, utilizing his abundant experience and knowledge that he has accumulated.
Other matters to note regarding the candidate for Director
- There is no special interest between Mr. Mori and the Company.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2026.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">2</td><td>Hitoshi Mori
(February 21, 1976)
[Reelection]</td><td>Apr. 2004 Joined the Company
Jan. 2012 Director of Accuromm USA, Inc.
Mar. 2015 General Manager of Manufacturing Department of the Company
Apr. 2016 Representative Director of C-max Limited (current position)
Mar. 2021 Representative Director and President of Fuji Engineering Co., Ltd.
Mar. 2024 Executive Officer and Deputy Chief Division Officer of Administration of the Company
Apr. 2024 Chief Commissioner of Komisaris of PT. FUJI PRESISI-TOOL INDONESIA (current position)
May 2025 Director of the Company (current position)
[Significant concurrent positions outside the Company]
Representative Director of C-max Limited</td><td>92,600</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
- Hitoshi Mori has experience of being seconded to companies including Toyota Motor Corporation and UNION TOOL CO. and acting as Director of Accuromm USA, Inc. and Representative Director and President of Fuji Engineering Co., Ltd. He has also handled management as General Manager of Manufacturing Department and Executive Officer and Deputy Chief Division Officer of Administration of the Company. After being appointed as Director, he has demonstrated strong leadership and worked to strengthen the Company’s overall management. Deeming him to be an appropriate person to increase the corporate value sustainably utilizing his abundant experience through overseas posting and domestic secondment, the Company proposes his reelection as Director.
Other matters to note regarding the candidate for Director
- Mr. Mori serves concurrently as Chief Commissioner of Komisaris of PT. FUJI PRESISI-TOOL INDONESIA. The Company has business relations with PT. FUJI PRESISI-TOOL INDONESIA such as product sales.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2026.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Naoki Shinoda
(October 27, 1970)
[Reelection]</td><td>Apr. 1996 Joined the Company
Mar. 2016 General Manager of Engineering Department
Apr. 2017 Director of Accuromm Central Europe Sp. z o.o.
Mar. 2018 Executive Officer and Chief Division Officer of Engineering of the Company
Mar. 2020 Director of HanBoo Engineering Co., Ltd.
Jun. 2020 Director of Accuromm USA, Inc.
Mar. 2021 Director of SIGA MACHINE TOOL CO., LTD.
Apr. 2021 Director of Accuromm MEXICO S.A. de C.V.
Mar. 2022 Director of Fuji Engineering Co., Ltd.
May 2023 Managing Director and Chief Division Officer of Engineering of the Company
Mar. 2024 Managing Director and Chief Division Officer of Sales
Mar. 2026 Managing Director (current position)
[Significant concurrent positions outside the Company]
None</td><td>3,600</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
- Naoki Shinoda has been assigned to the Engineering Department and has demonstrated his ability in a wide range of fields from design to technical proposals.
Working together with the Sales Department, he would visit customers and bring back problems that they have received from customers and thoroughly investigate them to contribute to improvements. This proves his strong sense of responsibility and mentality, and his achievements and knowledge are highly evaluated. He is also noted for his extensive overseas experience. Currently, as Managing Director, he carries out his duties with a focus on expanding sales channels as well as technical aspects. The Company proposes his reelection as Director as he is deemed an appropriate person to assist the Company’s sales and engineering divisions in further growth at a high level.
Other matters to note regarding the candidate for Director
- There is no special interest between Mr. Shinoda and the Company.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2026.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">4</td><td>Yoshihiro Hasunuma
(February 10, 1965)
[New election]</td><td>Apr. 1988 Joined the Company
Mar. 2005 General Manager of Guangzhou Fuji Tool Co., Ltd.
Mar. 2012 General Manager of Manufacturing Department of the Company
Mar. 2015 Executive Officer
General Manager of Dalian Fuji Tool Co., Ltd.
Mar. 2023 Managing Executive Officer of the Company (current position)
Jan. 2024 Vice President of Dalian Fuji Tool Co., Ltd. (current position)
[Significant concurrent positions outside the Company]
None</td><td>2,800</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
- Yoshihiro Hasunuma is a new candidate for Director. After working as a production technology engineer, he had experienced overseas postings in the U.S. and China. Especially in China, he established Guangzhou Fuji Tool Co., Ltd., served as General Manager at two sites, Guangzhou Fuji Tool Co., Ltd. and Dalian Fuji Tool Co., Ltd., and contributed significantly to the expansion of the Company’s China business. In addition, the Company highly values his management skills, which were demonstrated when he promoted the foundation for a manufacturer as General Manager of Manufacturing Department of the Company. The Company proposes his election as Director as he is expected to support the expansion of the production department and the development of overseas operations of the Company.
Other matters to note regarding the candidate for Director
- There is no special interest between Mr. Hasunuma and the Company.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2026.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">5</td><td>Keiko Ogawa
(December 5, 1955)
[Reelection]
[Outside]
[Independent]</td><td>Aug. 1989 Joined UNION TOOL CO.
Dec. 2007 General Manager of Internal Audit Department
Feb. 2014 Executive Officer and General Manager of Internal Audit Department
Mar. 2018 Executive Officer and Administrative Division Manager
Mar. 2020 Audit & Supervisory Board Member
Mar. 2022 Executive Officer and Marketing Division Manager
May 2024 Outside Director of the Company (current position)
Mar. 2026 Advisor of UNION TOOL CO. (current position)
[Significant concurrent positions outside the Company]
Advisor of UNION TOOL CO.</td><td>200</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director and overview of expected roles
- Keiko Ogawa is a candidate for outside Director. She has been active as Advisor of UNION TOOL CO. The Company proposes her reelection as outside Director as her track record and insight are highly regarded and as she will play a sufficient role in making decisions on important management matters and supervising the execution of business operations of the Company.
Other matters to note regarding the candidate for outside Director
- Ms. Ogawa serves as Advisor of UNION TOOL CO. The Company has business relations with UNION TOOL CO. such as product supply.
- Ms. Ogawa is currently an outside Director of the Company, and at the conclusion of this meeting, her tenure as outside Director will have been two years.
- The Company has submitted notification to Nagoya Stock Exchange, Inc. that she has been designated as an independent officer as provided for by the aforementioned exchange.
- The Company has entered into an agreement with her, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by laws and regulations. If her reelection is approved, the Company plans to renew the aforementioned agreement with her.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event she takes office of outside Director, she will be covered by the insurance policies. The Company intends to renew the agreement in June 2026.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">6</td><td>Takahiro Kondo
(January 1, 1958)
[Reelection]
[Outside]
[Independent]</td><td>Apr. 1981 Joined Toyota Tsusho Corporation
Mar. 2006 General Manager of Textile Machinery Department
Jun. 2009 Executive Officer and Representative of China
Apr. 2014 Managing Executive Officer
Apr. 2018 Senior Managing Executive Officer and CEO for Asia
Mar. 2020 Executive Vice President and CCO
Jun. 2020 Representative Director, Executive Vice President and CCO
Jun. 2024 Senior Executive Advisor
Aug. 2024 Advisor of the Company
May 2025 Outside Director (current position)
[Significant concurrent positions outside the Company]
None</td><td>500</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director and overview of expected roles
- Takahiro Kondo is a candidate for outside Director. Mr. Kondo served as Representative Director, Executive Vice President and CCO of Toyota Tsusho Corporation and has extensive experience and knowledge about global management. In particular, he is an expert in China business. The Company proposes his reelection as outside Director as he will play a sufficient role in making decisions on important management matters and supervising the execution of business operations of the Company.
Other matters to note regarding the candidate for outside Director
- There is no special interest between Mr. Kondo and the Company.
- Mr. Kondo is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been one year.
- The Company has submitted notification to Nagoya Stock Exchange, Inc. that he has been designated as an independent officer as provided for by the aforementioned exchange.
- The Company has entered into an agreement with him, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by laws and regulations. If his reelection is approved, the Company plans to renew the aforementioned agreement with him.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Directors as insureds and covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event he takes office of outside Director, he will be covered by the insurance policies. The Company intends to renew the agreement in June 2026.</td></tr>
</table>

Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member

The Company requests approval for the election of one substitute outside Audit & Supervisory Board Member to be ready for the situation in which the number of the Company's outside Audit & Supervisory Board Members falls short of that required by laws and regulations.
The consent of the Audit & Supervisory Board has been obtained for this proposal.
The candidate for substitute outside Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Chiemi Oba (March 23, 1961)	Apr. 1990 Joined UNION TOOL CO. Mar. 2018 General Manager of Internal Audit Department Mar. 2021 Audit & Supervisory Board Member (current position) Auditor of TAIWAN UNION TOOL CORP. a subsidiary (current position) Mar. 2022 Auditor of UNION TOOL (SHANGHAI) CO., LTD. a subsidiary (current position) Auditor of DONGGUAN UNION TOOL LTD. a subsidiary (current position) [Significant concurrent positions outside the Company] Audit & Supervisory Board Member of UNION TOOL CO.	–

Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member

- Chiemi Oba is a candidate for substitute outside Audit & Supervisory Board Member. She has a high level of insight into corporate management, including having served as General Manager of Internal Audit Department of UNION TOOL CO. She currently plays an active role as Audit & Supervisory Board Member of UNION TOOL CO. and Auditor of its subsidiaries. She fully understands her responsibilities and duties as Audit & Supervisory Board Member. The Company considers that if she is appointed as an outside Audit & Supervisory Board Member, she will perform audits on legality and appropriateness from an objective standpoint. Therefore, the Company proposes her election as substitute outside Audit & Supervisory Board Member.

Other matters to note regarding the candidate for substitute outside Audit & Supervisory Board Member

- There is no special interest between Ms. Oba and the Company.
- Ms. Oba satisfies the requirements for an independent officer as provided for by Nagoya Stock Exchange, Inc., and the Company plans to designate her as an independent officer and submit notification to the aforementioned exchange after she is appointed as outside Audit & Supervisory Board Member.
- If Ms. Oba is appointed as outside Audit & Supervisory Board Member, the Company will enter into an agreement with her, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit her liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for by laws and regulations.
- The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company that includes all Audit & Supervisory Board Members as insureds and covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties or in pursuit of such liability. In the event she takes office of outside Audit & Supervisory Board Member, she will be covered by the insurance policies. The Company intends to renew the agreement in June 2026.

<Shareholder proposal (Proposal No. 4)>

Proposal No. 4 Election of Outside Directors

Proposal No. 4 (hereinafter referred to as the "Shareholder Proposal") is a proposal made by one individual shareholder.

The proposal, including its name, details and reasons, is written as it was originally described and submitted on paper, aside from the format amendment.

The opinion of the Board of Directors on Proposal No. 4

The Board of Directors of the Company is against Proposal No. 4.

The reasons for the objection to Proposal No. 4 are described at the end of this proposal.

Proposal No. 4 Election of Outside Directors

Therefore, the Company proposes the election of three Directors at the 68th Annual General Meeting of Shareholders.

(Name, date of birth, career summary and reasons for nomination)

1. Hiroaki Kuwajima (November 29,1980)

May 2003	Joined Mitsubishi Corporation
May 2010	Completed Harvard Business School / Harvard Kennedy School Joint Degree Program (MBA/MPA)
Sep. 2010	Joined Dream Incubator Inc.
Apr. 2012	Co-Representative CFO of Aoyama Shachu Co., Ltd.
Apr. 2016	Senior Managing Director of Linkers Corporation (Representative Director, President and CEO of Linkers International Corporation)
Aug. 2018	Visiting Scholar, Center for Japanese Studies, University of California, Berkeley
Dec. 2018	Representative Director of K&Associates (current position)
Apr. 2021	Haas Executive Fellow, Haas School of Business, University of California, Berkeley (current position)
Oct. 2021	Chief Research Officer, The Tokyo Foundation (current position)
Mar. 2024	Director of Metaplanet Inc. (current position)

Reasons for nomination

Hiroaki Kuwajima is a candidate for outside Director.

The reasons for nominating him as a candidate for outside Director and the expected roles are that he is deemed an appropriate person as Director of the Company who will implement fundamental reform of the business structure by launching new businesses, given his over 20 years of abundant experience in company management and the academic domain. The Company elects him as outside Director to receive his advice on overall management of the Company and expect his contribution to the reinforcement of the Company's corporate governance.

There is no special interest between Mr. Kuwajima and shareholders/the Company.

2. Yoshihiro Narusako (January 24,1961)

May 1983	Joined KYUSHU LEASING SERVICE CO., LTD.
Dec. 1996	Joined Q'SAI CO., LTD.
Nov. 2017	Outside Audit & Supervisory Board Member of TMH Inc. (current position)
Sep. 2020	Outside Audit & Supervisory Board Member of Be win Co., Ltd. (current position)
Feb. 2023	Full-time Audit & Supervisory Board Member of TMH Inc. (current position)
2025	Director of Marusho Hotta Co., Ltd. (Changed the company name into "Bitcoin Japan Corporation" on November 11, 2025) (current position)

Reasons for nomination

Yoshihiro Narusako currently acts as Audit & Supervisory Board Member at multiple companies. Through his extensive experience as Audit & Supervisory Board Member, he has deep knowledge on how corporate governance should be, the effectiveness of the internal control system and the establishment of a legal compliance system. As he has high independence and an objective viewpoint cultivated as Audit & Supervisory Board Member, the Company judges him as an inevitable person to strengthen the function to monitor and supervise

the Company's business operations and establish transparent management system. In particular, his extensive understanding of related laws and regulations, including the Companies Act, is expected to contribute significantly to the Company's management in terms of risk management and thorough compliance. He will utilize his deterrent function and professional perspective gained from serving as Audit & Supervisory Board Member to formulate and execute management strategies and sustainably increase corporate value. Therefore, the Company proposes to elect him as a Director candidate.
There is no special interest between Mr. Narusako and shareholders/the Company.

3. Takashi Tashiro (January 7, 1986)

Dec. 2016	Joined Remixpioint, inc.
Dec. 2016	General Manager of Marketing Department of BITPoint Japan Co., Ltd.
Apr. 2019	General Manager of Corporate Planning Department
May 2020	Director and CSO
May 2022	Representative Director and President (current position)
Sep. 2022	Director of BITPoint Holdings Co., LTD. (currently Epsilon Holdings Co., LTD.)
Sep. 2022	Representative Director and President of SBI Crypto Asset Holdings Co., Ltd. (current position)
Apr. 2023	Director of HashHub Inc. (current position)
Dec. 2023	Director of SBI XDC Network APAC Co., Ltd. (current position)
Apr. 2024	Director of SBI Digital Finance Inc. (current position)
2025	Representative Director and President of Remixpioint, inc. (resigned on September 30, 2025)

Reasons for nomination
Takashi Tashiro acts as Representative Director and President of BITPoint Japan Co., Ltd. The Company judges that his extensive knowledge of finance, including crypto assets, management experience, etc. are essential to improving the Company's corporate value and proposes to elect him as a Director candidate.
There is no special interest between Mr. Tashiro and shareholders/the Company.

The reasons why the Company's Board of Directors is against Proposal No. 4

1. The process to verify the candidates' eligibility could not be carried out
As a general rule, the Company has the Appointment and Compensation Advisory Committee, which consists of independent outside Directors, etc., evaluate the eligibility of all Director candidates, and the Board of Directors decides on the appointment proposals based on the committee's report.
Regarding this shareholder proposal, we sought dialogue with the proposing shareholder to verify the following matters:
- To understand the context of the proposal
- To check candidates' career details
- To conform candidates' intension and the compatibility with the Company
However, the meeting did not materialize, and we were unable to obtain a means to contact the candidates.
As a result, we are in a situation where we cannot confirm essential evaluation matters such as the candidates' intentions and insights, their approach to performing duties, the authenticity of their background information, and their understanding of the Company's business.
In light of the Company's corporate governance framework, the inability to properly conduct an eligibility evaluation cannot be overlooked, and we have determined that it is difficult to assess the eligibility of the candidates.

2. Lack of prerequisites to verify consistency with the structure policy of the Company's Board of Directors
To ensure its effectiveness, the Company values the following as the basis for its structure:
- Deep knowledge on our Group's business
- Expertise in a variety of areas including financial accounting, risk management, and legal compliance
- Overall balance of the organization
The Appointment and Compensation Advisory Committee has reviewed these standards and concluded that the Director candidates proposed by the Company create the most appropriate and balanced structure at present.

On the other hand, regarding the three candidates proposed in the Shareholder Proposal, we are in a situation where it is practically difficult to verify consistency with the Company's structure policy due to the lack of necessary information.
The Company's Board of Directors believes that, without the prerequisites to objectively assess the appropriateness of the structure, it must adopt a cautious stance.

3. Under uncertain circumstances, the appointment cannot sufficiently fulfill the Board of Directors' responsibility to shareholders
Appointing Directors without confirming key facts about the candidates may affect the functioning of the Board of Directors and the stability of management, requiring careful consideration.
In particular,
- The lack of means for communication and dialogue with the candidates
- The inability to verify the authenticity of career information
- The inability to ascertain their willingness to assume office and their attitude towards performing duties

These points directly impact the proper execution of duties after appointment.
The Board of Directors is responsible for appropriately fulfilling the management oversight function entrusted by shareholders, and making appointments without sufficient information cannot be considered a responsible decision towards shareholders.