



May 15, 2026

SMS Co., Ltd.

(Company Code: 2175, TSE Prime Market)

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<PRESS RELEASE>

### **Notice Regarding Changes in Directors**

SMS Co., Ltd. (the "Company") hereby announces that its Board of Directors, at a meeting held on May 15, 2026, has resolved to nominate candidates for Directors and a candidate for Substitute Director who is an Audit & Supervisory Committee Member, as follows.

These nominations will be submitted as a proposal to the 23rd Ordinary General Meeting of Shareholders scheduled for June 19, 2026. The new positions for each Director candidate are expected to be officially determined at a Board of Directors meeting to be held on the same day as the General Meeting of Shareholders.

1. Candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members)

Candidate No.	Name	New Position	Current Position	Category
1	Masaki Takahata	Representative Director, President and CEO	Representative Director, President and CEO	Reappointment
2	Makoto Yasuda	Independent Outside Director	—	New Appointment
3	Takeshi Kawasaki	Independent Outside Director	—	New Appointment

Candidate No.1	Background, positions, responsibilities, and significant concurrent positions	
Masaki Takahata (Apr. 14, 1984)	Apr. 2007 Jul. 2011 Sep. 2013 May 2016 Mar. 2021 Jun. 2025 Jan. 2026	Joined KPMG AZSA & Co. (currently KPMG AZSA LLC) Joined Frontier Management Inc. Joined SMS Co., Ltd. CFO, the MIMS Group CEO, the MIMS Group Member of the Board Representative Director, President and CEO (Current position) Director of Corporate Management (Current position) Member of the Nomination & Remuneration Advisory Committee (Current position) Director, M3 Career, Inc. (Current position)

Reasons for nomination as a candidate for Director

Mr. Masaki Takahata joined SMS Co., Ltd. in 2013 after developing high-level expertise in the fields of finance, accounting, and business support at KPMG AZSA & Co. (currently KPMG AZSA LLC) and Frontier Management Inc. Since joining the Company, he has led the formulation and promotion of Group-wide strategies in the corporate planning department. Following the acquisition of the MIMS Group, he spearheaded the establishment of its management systems as CFO of the MIMS Group. From 2021, as CEO of the MIMS Group, he oversaw the medical information platform business across the Asia-Pacific region, unifying culturally and linguistically diverse local organizations while driving sustainable growth within a complex stakeholder environment. His consistent practice of multifaceted dialogue with employees, customers, external partners, and regulatory authorities as the head of an overseas subsidiary highly embodies the qualities and experience required for the management of a listed company.

After being appointed as Director of the Company in June 2025, he assumed office as Representative Director, President and CEO in January 2026. Subsequently, he promptly formulated and announced the "Corporate Value Creation Roadmap" on April 28, 2026, systematically organizing and clearly presenting financial targets and specific management measures to shareholders and investors. Furthermore, by holding a certain number of shares through acquisition under the post-delivery stock compensation plan (PSU: Performance Share Unit / RSU: Restricted Stock Unit) to be proposed separately as a resolution at this General Meeting of Shareholders and purchases from the market, he demonstrates an alignment of interests with shareholders and a commitment to management with long-term ownership.

For the above reasons, as the leader with the deepest understanding of the Group's Mission, Vision, business structure, competitive environment, and challenges, he is essential for the steady execution of the roadmap and the sustainable enhancement of corporate value. Accordingly, the Company has once again nominated him as a candidate for Director.

Candidate No.2	Background and significant concurrent positions	
Makoto Yasuda (Aug. 29, 1974)	Apr. 1998	Joined SoftBank Corp. (currently SoftBank Group Corp.)
	Nov. 2003	Joined FreeBit Co., Ltd.
	Oct. 2004	Joined BrainPad Inc.
	Sep. 2011	Director, BrainPad Inc.
	Apr. 2017	Representative Director, Mynd Inc. (currently BrainPad Inc.)
	Aug. 2021	Representative Director, Seedim (Current position)
	Jul. 2022	Joined Nealle Inc. (Current position)

Reasons for nomination as a candidate for Outside Director and overview of expected roles

Mr. Makoto Yasuda is one of the pioneers who has spearheaded the creation of data utilization and machine learning businesses in Japan since long before the current AI boom. After gaining business development experience at SoftBank Corp. (currently SoftBank Group Corp.) and FreeBit Co., Ltd., he joined BrainPad Inc., a data analysis firm specializing in statistical analysis and machine learning, as a founding member in 2004. At BrainPad Inc., he led the promotion of data analysis services, and following its listing on the Tokyo Stock Exchange in 2011, he was appointed as Director, driving the expansion of its business in this role for approximately 10 years. During his tenure as Director, in addition to expanding the data analysis business centered on statistical analysis and machine learning, he oversaw the SaaS product business division, including recommendation engines and automated advertising bidding systems, and led their planning, development, and growth, contributing to its listing on the First Section of the Tokyo Stock Exchange (currently the Prime Market). He has over 10 years of practical experience from a management perspective in the implementation and business growth of data-driven SaaS businesses, an area where many IT companies are currently focusing. He possesses deep insight that encompasses overall management—including market development, product strategy, organizational building, and monetization in data and AI businesses—going beyond mere technical expertise.

After leaving BrainPad Inc. in 2021, he has continued to accumulate frontline experience, working on new business creation based on data utilization through the establishment of Seedim, as well as engaging in growth support for next-generation SaaS companies through his involvement with Nealle Inc.

The Group possesses vast data assets in the medical care, elderly care, healthcare, and senior life domains, and the advancement of its SaaS business and the creation of new services utilizing these assets are positioned as critical pillars for maximizing corporate value. The Company expects his practical

knowledge, gained from working at the forefront as an executive of a listed company since the dawn of the data analysis business, to be demonstrated as concrete and insightful advice that translates directly into practice within the Board of Directors, thereby driving the further growth of the Company's IT and DX strategies as well as its SaaS business. Furthermore, he does not have any issues that may cause conflicts of interest with common shareholders and thus is expected to provide effective oversight and supervision on business execution from an independent standpoint. Accordingly, the Company has nominated him as a candidate for Outside Director.

Candidate No.3	Background and significant concurrent positions	
Takeshi Kawasaki (Apr. 16, 1979)	Apr. 2002	Joined Citibank, N.A., Japan Branches (currently Citibank, N.A., Tokyo Branch)
	Mar. 2005	Joined Nikko Cordial Securities Inc. (currently SMBC Nikko Securities Inc.)
	Feb. 2014	Joined Regional Economy Vitalization Corporation of Japan
	Aug. 2020	Joined LIFENET INSURANCE COMPANY
	Jun. 2022	Executive Officer, LIFENET INSURANCE COMPANY
	Jun. 2024	Senior Executive Officer, LIFENET INSURANCE COMPANY
	Jun. 2025	Director, Executive Vice President, CFO (Chief Financial Officer), LIFENET INSURANCE COMPANY (Current position)

Reasons for nomination as a candidate for Outside Director and overview of expected roles

Mr. Takeshi Kawasaki engaged in corporate finance and private equity investment operations at the Regional Economy Vitalization Corporation of Japan (REVIC) after gaining experience in international banking at Citibank, N.A., Japan Branches (currently Citibank, N.A., Tokyo Branch) and in the securities business at Nikko Cordial Securities Inc. (currently SMBC Nikko Securities Inc.). REVIC is a government-affiliated fund responsible for strengthening industrial competitiveness. At REVIC, he acquired practical finance methods aimed at improving the financial structure and enhancing the corporate value of companies, while developing high-level expertise in analyzing and resolving management issues faced by companies of various industries and sizes from a capital market perspective.

After joining LIFENET INSURANCE COMPANY in 2020, as General Manager of the Corporate Planning Department, he was responsible for formulating company-wide strategies. Since 2022, as an Executive Officer, he oversaw Corporate Planning and Accounting & Actuarial fields, including IR, and led continuous dialogue with institutional investors and analysts. In response to expectations from capital markets for enhancing corporate value as a listed company, he led capital fundraising for the realization of growth strategies and strategic capital and business alliances. In addition, from the perspective of providing useful information to investors, he has demonstrated high-quality communication skills in practice by promoting the voluntary adoption of International Financial Reporting Standards (IFRS) and leading the formulation and announcement of the mid-term business plan. Furthermore, since June 2025, as Director, Executive Vice President, and CFO, he has overseen all areas of finance, IR, and management strategy, achieving concrete results in capital policy and market valuation, including the market segment change of LIFENET INSURANCE COMPANY from the Tokyo Stock Exchange Growth Market to the Prime Market in July 2025.

The Company expects that his deep understanding of capital markets, based on practical experience across different financial fields—banking, securities, government-affiliated funds, and insurance—as well as his practical knowledge as a CFO of a listed company, will provide the Board of Directors with indispensable perspectives and advice for strengthening communication with capital markets, enhancing capital policy, and promoting growth investment strategies, including M&A, as set forth in the Company's "Corporate Value Creation Roadmap." Furthermore, he does not have any issues that may cause conflicts of interest with common shareholders and thus is expected to provide effective oversight and supervision on business execution from an independent standpoint. Accordingly, the Company has nominated him as a candidate for Outside Director.

2. Candidates for Directors who are Audit & Supervisory Committee Members

Candidate No.	Name	New Position	Current Position	Category
1	Nobuko Takagi	Independent Outside Director, Audit & Supervisory Committee Member	Independent Outside Director, Audit & Supervisory Committee Member	Reappointment
2	Tetsuro Harada	Independent Outside Director, Audit & Supervisory Committee Member	—	New Appointment
3	Aiko Ota	Independent Outside Director, Audit & Supervisory Committee Member	—	New Appointment

Candidate No.1	Background, positions, responsibilities, and significant concurrent positions	
Nobuko Takagi (Oct. 22,1977)	Oct. 2002	Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)
	May 2006	Registered as a Japanese CPA
	Aug. 2006	Joined Tohmatsu Tax Co. (currently Deloitte Tohmatsu Tax Co.)
	Nov. 2007	Joined GCA Corporation (currently Houlihan Lokey Corporation)
	Mar. 2011	Joined NEC Corporation
	Jul. 2017	Representative, Nobuko Takagi Certified Public Accountants' Office (Current position)
		Outside Corporate Auditor, I-ne Co., Ltd.
	Apr. 2018	CEO, COEING AND COMPANY Inc. (Current position)
	Jun. 2018	Outside Director, USS Co., Ltd.
	Jun. 2022	Outside Director (Member of the Audit & Supervisory Committee) of the Company (Current position) Member of the Nomination & Remuneration Advisory Committee (Current position)
Mar. 2024	Outside Corporate Auditor, KOSÉ Corporation (currently KOSÉ Holdings Corporation) (Current position)	
<u>Reasons for nomination as a candidate for Outside Director and overview of expected roles</u>		
<p>Ms. Nobuko Takagi joined Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC) and Tohmatsu Tax Co. (currently Deloitte Tohmatsu Tax Co.) as a Certified Public Accountant (CPA). After gaining experience in audit and tax practice, she engaged in M&amp;A advisory at GCA Corporation (currently Houlihan Lokey Corporation), where she promoted numerous domestic and cross-border transactions. Subsequently, at NEC Corporation, she provided decision-making support to top management regarding group-wide acquisitions, divestitures, and business reorganizations, while also handling deal negotiations, project management, and the formulation of business portfolio and global strategies. Through these roles, she acquired a deep understanding of business strategies that contribute to enhancing corporate value and the realities of large-scale corporate management. In 2018, she established COEING AND COMPANY Inc. and became independent as a management consultant, where she has accumulated practical experience in building and operating evaluation models for new business development. Her expertise combines deep financial and accounting knowledge as a CPA with perspectives on business strategy and investment valuation honed at M&amp;A advisory and operating companies, as well as insights into diverse industries and management phases gained as a management consultant. This combined knowledge is extremely beneficial for the Board of Directors in evaluating business execution from an independent and multifaceted perspective. Furthermore, she has extensive knowledge and experience in corporate governance, having served as an Outside Corporate Auditor of KOSÉ Corporation (currently KOSÉ</p>		

Holdings Corporation), an Outside Director of USS Co., Ltd., and an Outside Corporate Auditor of I-ne Co., Ltd.

Since her appointment as an Outside Director (Member of the Audit & Supervisory Committee) of the Company in June 2022, she has maintained a 100% attendance rate at both Board of Directors and Audit & Supervisory Committee meetings for four consecutive years. She has also actively engaged in dialogue with institutional investors, consistently achieving high-level supervision of both management decision-making and internal control. She continues to provide effective opinions to the Board of Directors on critical agenda items such as the Company's business portfolio strategy, growth investment decisions, and the design of the executive compensation system, based on her expertise in finance, accounting, business strategy, M&A, and corporate governance. This track record demonstrates her high level of professionalism as an Outside Director. Her activities as a Member of the Audit & Supervisory Committee, based on her specialized knowledge of finance, accounting, and auditing, have also contributed to the practical strengthening of the Company's corporate governance.

If she is elected and assumes office, the Company expects her to function as the core of its corporate governance. In addition to enhancing the quality and effectiveness of discussions as the Lead Independent Outside Director and Chairperson of the Board of Directors, she will lead deliberations on the nomination, dismissal, and compensation of officers as Chairperson of the Nomination & Remuneration Advisory Committee, and spearhead the further strengthening of corporate governance as Chairperson of the Audit & Supervisory Committee. We are confident that her practical experience in the governance of other listed companies as an outside officer will further contribute to improving the effectiveness of the Company's Board of Directors. Furthermore, she does not have any issues that may cause conflicts of interest with common shareholders and thus is expected to provide effective oversight and supervision on business execution from an independent standpoint. Accordingly, the Company has nominated her as a candidate for Outside Director.

Candidate No.2	Background and significant concurrent positions	
Tetsuro Harada (Sep. 22,1965)	Apr. 1981	Joined the Japan Maritime Self-Defense Force
	Apr. 1990	Joined Nippon Life Insurance Company
	Jun. 1996	MBA, Haas School of Business, University of California, Berkeley
	Oct. 2000	Joined Dream Incubator Inc.
	Jun. 2006	Executive Officer, Dream Incubator Inc.
	Jun. 2018	Director, Dream Incubator Inc.
	Jun. 2020	Representative Director and CEO, Dream Incubator Inc.
	Jun. 2023	Director and Chairman of the Board, Dream Incubator Inc.
	Jun. 2024	Director and Chairman of the Board (Audit & Supervisory Committee Member) of Dream Incubator Inc. (Current position) Outside Director, Mandom Corporation Outside Director, Wacoal Holdings Corp. (Current position)
<u>Reasons for nomination as a candidate for Outside Director and overview of expected roles</u>		
<p>Mr. Tetsuro Harada joined Dream Incubator Inc. at its early stage in 2000, after gaining experience in investment and loan operations at the Japan Maritime Self-Defense Force and Nippon Life Insurance Company, and obtaining an MBA from the Haas School of Business, University of California, Berkeley. At Dream Incubator Inc., he engaged in strategic consulting for large enterprises and investment and incubation for venture companies. Serving as an Executive Officer from 2006 and a Director from 2018, he has been at the core of its management for over 20 years.</p>		
<p>After assuming the role of Representative Director and CEO of Dream Incubator Inc. in June 2020, he renewed its mission, vision, and values upon its 20th anniversary, and promoted a review of the composition of its Board of Directors and a transition to a monitoring model, a fundamental restructuring of its business portfolio and the launch of new service lines related to digital transformation, as well as a review of the capital structure and large-scale shareholder returns. As the top executive of a listed company, he has experience in leading the transformation of management structures and the enhancement of corporate value in line with changing times. Since 2023, as Chairman of the Board, he has put into practice the appropriate separation of management execution and the oversight functions of the</p>		

Board of Directors, ensuring its effectiveness, and thereby possesses deep insight into the high-level operation of corporate governance at listed companies. Furthermore, during his tenure as an Outside Director of Mandom Corporation, he served as a member of the special committee regarding the company's management buyout (MBO). In this role, he managed the risk of conflicts of interest between controlling shareholders and minority shareholders, and gained experience in making multifaceted examinations and decisions from an independent standpoint to ensure the enhancement of corporate value, the fairness of the transaction and the protection of minority shareholders' interests. The Company believes that his practical experience in independent decision-making in such complex capital transaction situations will contribute to improving the effectiveness of the oversight functions of the Company's Board of Directors. Moreover, he has accumulated a diverse track record as an outside officer at listed companies, including his engagement in overseeing the management strategies of a major consumer goods company as an Outside Director of Wacoal Holdings Corp.

The combination of his experience analyzing and resolving management issues for various companies as a strategic consultant, his practical insight as an executive and Chairman of the Board of a listed company, and his extensive experience as an outside director is expected to fulfill indispensable oversight and advisory functions for the Board of Directors and the Audit & Supervisory Committee in deepening the Company's business portfolio strategy and improving accountability to capital markets. Furthermore, he does not have any issues that may cause conflicts of interest with common shareholders and thus is expected to provide effective oversight and supervision on business execution from an independent standpoint. Accordingly, the Company has nominated him as a candidate for Outside Director. If he is elected and assumes office, he is expected to serve as a Member of the Nomination & Remuneration Advisory Committee, where he will engage in deliberations on matters concerning the appointment and dismissal of candidates for officers of the Company, as well as the remuneration and other matters of Directors (excluding Directors who are Audit & Supervisory Committee Members).

Candidate No.3	Background and significant concurrent positions	
Aiko Ota (Dec. 28, 1988)	Jan. 2015	Admitted to the Japan Bar (Daini Tokyo Bar Association) Joined Freshfields Bruckhaus Deringer (currently Freshfields)
	Nov. 2017	Joined Nozomi Sogo Attorneys at Law
	May 2020	Seconded to Rajah & Tann Singapore
	Jun. 2020	Completed LL.M. at National University of Singapore
	Mar. 2022	Rejoined Nozomi Sogo Attorneys at Law
	Sep. 2025	Partner, Nozomi Sogo Attorneys at Law (Current position)

Reasons for nomination as a candidate for Outside Director and overview of expected roles

After being admitted to the Japan Bar, Ms. Aiko Ota practiced at Freshfields Bruckhaus Deringer (currently Freshfields), a major UK-based global law firm, where she engaged in labor and litigation cases for foreign-affiliated companies and acquired international-standard corporate legal practices. Subsequently, she joined Nozomi Sogo Attorneys at Law in 2017. At the firm, she has been responsible for general corporate legal affairs, primarily focusing on supporting the establishment of governance systems such as compliance and internal controls, overseas legal affairs centered on Southeast Asia, and labor and litigation matters. Through these roles, she has accumulated extensive experience in responding to the various legal risks that listed companies face on a daily basis.

In 2019, she studied at the National University of Singapore (NUS) to pursue a Master of Laws (LL.M.) as a student recommended by the Japan Federation of Bar Associations. After completing her studies in local dispute resolution systems and comparative law, she was seconded to Rajah & Tann Singapore, a major Singaporean law firm with offices across ASEAN countries. During her secondment at the firm, she provided broad support for Japanese companies expanding into Southeast Asia, responding to local laws, resolving cross-border disputes, and establishing local compliance systems. Through approximately two years of practice in Singapore and the ASEAN region, she gained practical experience at the forefront of international corporate legal affairs. Her deep practical knowledge of Singapore, a major hub for the Overseas Business that the Group is expanding primarily in the APAC region, will bring concrete and effective perspectives to the oversight of Overseas Business risks at the Board of Directors and the Audit & Supervisory Committee.

After returning to Japan, she rejoined Nozomi Sogo Attorneys at Law, where she continued to handle

corporate legal affairs and compliance and governance fields related to Singapore and Southeast Asia, and was appointed as Partner, Nozomi Sogo Attorneys at Law in September 2025. The expertise in international corporate legal affairs she acquired through high-level legal practice at a global firm, international legal education at NUS, and practical experience at a major Singaporean law firm is expected to play a crucial role in structuring cross-border transactions, responding to local laws, and establishing compliance systems. Furthermore, her expertise is expected to contribute to the oversight of Overseas Business risks and the qualitative improvement of decision-making by the Board of Directors, as the Group is required to make complex decisions in various strategic phases, including the continuation and reorganization of its Overseas Business. Furthermore, she does not have any issues that may cause conflicts of interest with common shareholders and thus is expected to provide effective oversight and supervision on business execution from an independent standpoint. Accordingly, the Company has nominated her as a candidate for Outside Director. Although she has not been directly involved in corporate management, the Company has determined that she will be able to appropriately execute her duties as an Outside Director (Audit & Supervisory Committee Member) based on the reasons stated above.

### 3. Candidate for Substitute Director who is an Audit & Supervisory Committee Member

	Background and significant concurrent positions	
Taro Mizunuma (July 6, 1971)	Apr. 2000	Registered as Attorney at Law (Daini Tokyo Bar Association) Joined Miyakezaka Sogo Law Offices
	Apr. 2009	Partner, Miyakezaka Sogo Law Offices
	May 2012	Joined Shinsei Sogo Law Office
	Sep. 2015	Joined Otake Law Office (Current position)
<p><u>Reasons for nomination as a candidate for Substitute Outside Director and overview of expected roles</u></p> <p>Mr. Taro Mizunuma has been working as a lawyer for many years and has an abundant knowledge and experience as well as broad insight as a legal professional. Specifically, he has rich experience in legal cases with medical institutions and is well-versed in the medical field, one of the Company's business domains. He does not have any issues that may cause conflicts of interest with common shareholders and thus is expected to provide effective oversight and supervision on management from an independent standpoint. Accordingly, the Company has nominated him as a candidate for Substitute Outside Director. Although he has not been directly involved in corporate management, the Company has determined, for the above reasons, that he will be able to adequately fulfill the duties as an Outside Director.</p>		

### 4. Retiring Directors (excluding Directors who are Audit & Supervisory Committee Members)

Natsuki Goto

Masato Sugizaki

### 5. Retiring Directors (Audit & Supervisory Committee Members)

Tomoki Matsubayashi

Toyotaro Suzumura

\*Note: The Company plans to enter into an advisory agreement with Mr. Suzumura as a consultant in the field of AI and other advanced technologies from June 2026 onward.