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.

[Translation]

Stock Code: 7383
June 11, 2026

Dear Shareholders

2-6, Kojimachi 4-chome, Chiyoda-ku, Tokyo
Net Protections Holdings, Inc.
Representative Director: Shin Shibata

Notice of Convocation of the 8th Ordinary General Meeting of Shareholders

Thank you very much for your continuous special support. This is to inform you that Net Protections Holdings, Inc. (the "Company") will be holding the 8th ordinary general meeting of shareholders as follows.

In convening this Ordinary General Meeting of Shareholders (the "Meeting"), the Company has taken measures to provide the information including the reference materials for the Meeting (the "Matters to be Provided in an Electronic Format") in an electronic format and uploaded them on each of the following websites on the Internet.

【The Company Website】 https://corp.netprotections.com/en
Please access the above website, select "IR" and "General meeting of shareholders" in that order, and check the "Notice of Convocation of the 8th Ordinary General Meeting of Shareholders."

【The Website for the Meeting Materials】 https://d.sokai.jp/7383/teiji/

【Tokyo Stock Exchange (TSE) Website (TSE Listed Company Search)】
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show
Please access the above TSE website, enter "Net Protections Holdings, Inc" in the "Issue Name (Company Name)" field or our securities code "7383" in the "Code" field, select "Basic Information" and "Documents for public inspection/PR information" in that order, and check the "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" field in the Filed information available for public inspection.

If you do not attend the Meeting, you may exercise your voting rights using the Voting Rights Exercise Form or the Internet, etc. instead of attending the meeting. If you are exercising your voting rights using the Voting Rights Exercise Form or the Internet, etc., please refer to the reference documents for the shareholders meeting below and exercise your voting rights no later than the end of the Company's business hours (6:00 p.m.) on Thursday, June 25, 2026 in accordance with the "Notice on Exercise of Voting Rights."

Details

1. Date June 26, 2026 (Friday) at 10:00 a.m.

2. Venue Bellesalle Iidabashi-ekimae
Sumitomo Fudosan Iidabashi-ekimae Building 1F
8-5, Iidabashi 3-chome, Chiyoda-ku, Tokyo
(Please refer to the access map attached at the end hereof.)

3. Object of the Meeting

Matters to be reported:

1. Reports on the contents of the Business Report, Consolidated Financial Statements, and audit results on the Consolidated Financial Statements by the Financial Auditors and Audit and Supervisory Committee for the 8th fiscal year (from April 1, 2025 to March 31, 2026).
2. Reports on the contents of the Non-consolidated Financial Statements for the 8th fiscal year (from April 1, 2025 to March 31, 2026).

Matters to be resolved:

Proposal 1: Appointment of seven (7) Directors who are not Audit and Supervisory Committee members

Proposal 2: Appointment of three (3) Directors who are an Audit and Supervisory Committee members

End.

- When attending on the day of the meeting, please submit the enclosed Voting Rights Exercise Form that will be sent together with this Notice of Convocation at the reception desk. Please also bring this Notice of Convocation with you as materials for the meeting.
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- Of the Matters to be Provided in an Electronic Format, the following items are not included in the documents to be delivered to the shareholders who have requested delivery of the documents, in accordance with laws and regulations and Article 16 of the Company's Articles of Incorporation:
  (i) "Situation of Share Options" and "System for Ensuring Adequacy of Business and Situation of Operating such System" in the Business Report;
  (ii) "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements; and
  (iii) "Non-consolidated Statement of Changes in Shareholders' Equity" and "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

  Therefore, the documents to be delivered to the shareholders who have requested delivery of the documents are part of the documents that were audited when the Financial Auditors or Audit and Supervisory Committee prepared the financial audit report or audit report.

- In the event of any modifications to the Matters to be Provided in an Electronic Format, a notice of the modification, as well as the information before and after the modification, will be posted on each internet website.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appointment of seven (7) Directors who are not Audit and Supervisory Committee members

The term of office of all seven (7) Directors who are not Audit and Supervisory Committee members will expire at the close of this shareholders meeting. Accordingly, the Company asks that shareholders appoint seven (7) Directors who are not Audit and Supervisory Committee members.

The Company has confirmed that the Audit and Supervisory Committee does not have any particular opinion regarding this proposal.

The candidate Directors who are not Audit and Supervisory Committee members are as stated below:

Candidate No.	Name	Attribute of Director candidates	Current position and duties in charge in the Company	Attendance at the Board of Directors meetings during last fiscal year
1	Shin Shibata	Reappointment	Representative Director, President	100% (15 out of 15 meetings)
2	Shun Akiyama	Reappointment	Director	100% (15 out of 15 meetings)
3	Takashi Yamashita	Reappointment	Director and CIO	100% (15 out of 15 meetings)
4	Takayuki Okada	New appointment	Executive Officer	-
5	Yuichi Ejiri	Reappointment Outside Independent	Outside Director	100% (15 out of 15 meetings)
6	Kumi Nakamura	Reappointment Outside Independent	Outside Director	100% (11 out of 11 meetings)
7	Kentaro Takita	Reappointment Outside	Outside Director	100% (11 out of 11 meetings)

(Note)
With regard to “Attendance at the Board of Directors meetings during last fiscal year,” the Board of Directors meetings that Kumi Nakamura and Kentaro Takita were eligible to attend were those held on and after June 27, 2025 when they took office.

Candidate No.	Name (Date of birth)	Brief career history, current position and duties in charge in the Company (status of material concurrent holding of offices)		Number of Company shares owned
1	Shin Shibata (August 1, 1975)	Apr. 1998	Joined Nissho Iwai Corporation	3,241,343 shares
		May 2001	Joined ITX Corporation	
		Nov. 2001	Dispatched Director of Net Protections, Inc. (former Net Protections)	
		Apr. 2004	Representative Director: same company as above	
		Aug. 2004	Retired ITX Corporation Transferred to Net Protections, Inc. (former Net Protections)	
		May 2018	Representative Director and President of Net Protections, Inc. (incumbent)	
		July 2018	Representative Director and President of the Company (incumbent)	
		May 2021	Chairman of the Board Directors of NP Taiwan, Inc.	
		Feb. 2022	Director: same company as above	
	[Reason for nomination as a Director candidate] Shin Shibata has led the management of the Company group since its inception, created “NP Atobarai,” the first BNPL payment service in Japan, and has grown the Company group into a leading company in BNPL payment services. He has experience and extensive knowledge of the overall management of the Company group. The Company anticipates that he will be able to contribute to the further growth of the Company group by leveraging his founding principles and the thought leadership that has guided the Company group to date. The Company therefore asks shareholders to reappoint Shin Shibata for the further development of the Company group.			

<table>
<tr>
<td rowspan="2">2</td>
<td>Shun Akiyama
(January 12, 1983)</td>
<td>Apr. 2005 Joined J-BRAIN, Inc.
Oct. 2009 Joined Net Protections, Inc. (former Net Protections)
Apr. 2011 General Manager, Human Resources and General Affairs Group: same company as above
June 2015 General Manager, Human Resources Group: same company as above
Oct. 2015 General Manager, Sales Group: same company as above
Apr. 2017 Executive Officer: same company as above
Oct. 2018 Executive Officer of Net Protections, Inc.
Jan. 2023 Executive Officer of the Company
Jan. 2023 Director of Net Protections, Inc. (incumbent)
June 2024 Director of the Company (incumbent)
Mar. 2026 Representative Member of AIUEO Village LLC (incumbent)</td>
<td>118,129 shares</td>
</tr>
<tr>
<td colspan="3">[Reason for nomination as a Director candidate]
Shun Akiyama has been involved in the corporate areas of human resources, general affairs, and legal affairs, particularly in the areas of new graduate recruitment, philosophy development, and building personnel evaluation systems, and has supported the cultivation of our organizational culture since joining the Company group. Since 2013, he has been leading the sales of NP Atobarai, the main business of the Company group, and has contributed to the growth of each business of the Company group by developing large accounts at e-commerce malls and other retailers, and by forming alliances with a wide variety of e-commerce partners and financial institutions. He currently oversees the sales and alliances area across the business. He has experience and extensive knowledge of the overall management of the Company group. The Company anticipates that he will be able to contribute to the further growth of the Company group by using his experience and extensive knowledge. The Company therefore asks shareholders to reappoint Shun Akiyama.</td>
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<tr>
<td rowspan="2">3</td>
<td>Takashi Yamashita
(July 23, 1974)</td>
<td>Apr. 1999
June 2006
Dec. 2009
June 2011
Apr. 2012
May 2014
Apr. 2017
Mar. 2021
Mar. 2021
Jan. 2022
Jan. 2023
Apr. 2024
May 2024
May 2024
June 2024
Apr. 2025</td>
<td>Joined NTT Software Corporation (currently NTT Techno Cross Corporation)
Joined D.A.Consortium Inc. (currently Hakuhodo DY ONE Inc.)
Manager, System Development Department, e-Business Division: same company as above
Director of ADPRO inc.
Senior Manager, System Development Department, e-Business Division of D.A.Consortium Inc. (currently Hakuhodo DY ONE Inc.)
Joined Net Protections, Inc. (former Net Protections)
General Manager of Business Architect Group: same company as above
Executive Officer of Net Protections, Inc.
Executive Officer of the Company
Auditor of NP Taiwan, Inc. (incumbent)
Director of Net Protections, Inc.
Director of NP Finance, Inc. (incumbent)
Director and CIO of Net Protections, Inc. (incumbent)
Executive Officer and CIO of the Company
Director and CIO of the Company (incumbent)
Chairman of Net Protections Vietnam Co., Ltd. (incumbent)</td>
<td>49,406 shares</td>
</tr>
<tr>
<td colspan="4">[Reason for nomination as a Director candidate]
Takashi Yamashita has experience in a wide range of IT services development and management of development division. He has been instrumental in the development of our core services and the establishment of an engineer-led development structure and has supported the expansion of business since joining the Company group. His main focus in recent years has been on corporate areas such as personnel and labor affairs, general affairs, legal affairs, and information systems, including personnel policies such as active recruitment of mid-career personnel and integration with the organizational culture. He is responsible for the management of overall risk and governance of the Company group and the promotion of the sustainability area. He has experience and extensive knowledge of the overall management of the Company group. The Company anticipates that he will be able to contribute to the further growth of the Company group</td>
</tr>
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<table>
<tr><td></td><td colspan="3">by using his experience and extensive knowledge. The Company therefore asks shareholders to reappoint Takashi Yamashita.</td></tr>
<tr><td rowspan="2">4</td><td>Takayuki Okada
(July 16, 1982)</td><td>Apr. 2007 Joined Morgan Stanley Japan Securities Co., Ltd.
Dec. 2009 Joined Goldman Sachs Japan Co. Ltd.
Jan. 2013 Vice President, FICC Structuring Department, Global Markets Division: same company as above
June 2021 Vice President, Financing Group, Investment Banking Division: same company as above
July 2024 Joined Net Protections, Inc.
July 2024 Executive Officer of the company (incumbent)</td><td>12,000
shares</td></tr>
<tr><td colspan="3">[Reason for nomination as a Director candidate]
Takayuki Okada has abundant experience in the stock market and insight in funding and financial methodologies. In his role as an Executive Officer, he has been formulating and executing financial strategies while promoting dialogue with the market through IR and SR activities since joining the Company group. The Company anticipates that he will be able to contribute to the further growth of the Company group by using his experience and extensive knowledge in finance. The Company therefore asks shareholders to appoint Takayuki Okada.</td></tr>
<tr><td>5</td><td>Yuichi Ejiri
(January 1, 1966)

Outside</td><td>Apr. 1988 Joined SUMITOMO CORPORATION
Nov. 1998 Joined Sony Corporation (currently Sony Group Corporation)
Feb. 2008 Director & CEO of Taiwan Rakuten Ichiba Inc.
May 2011 Executive Officer of Rakuten, Inc. (currently Rakuten Group, Inc.)
Nov. 2014 Director & COO of Rakuten Asia Pte. Ltd.
July 2016 Special Advisor of Taiwan Japan Industrial Collaboration Promotion Office
Feb. 2017 Representative Director of Axela Partners, Inc. (currently yamanoha, inc.)(incumbent)
Feb. 2021 Representative Director and CEO of yokitomo, Inc. (incumbent)
June 2023 Outside Director of the Company (incumbent)</td><td>21,222
shares</td></tr>
</table>

	[Reason for nomination as an Outside Director candidate and outline of the anticipated role] The Company anticipates that Yuichi Ejiri will draw on his long experience as a management team member and excellent capabilities in global business management to exercise good judgment, and that he will provide opinions and guidance that contribute to the strengthening of the supervisory functions of the Board of Directors and realization of fair and highly transparent management; it therefore asks shareholders to reappoint Yuichi Ejiri.		

6	Kumi Nakamura (July 4, 1970) Outside	Apr. 1993 Nov. 2002 Nov. 2005 July 2013 Aug. 2017 Sept. 2018 Jan. 2021 Apr. 2023 Mar. 2024 June 2024 Dec. 2024 June 2025	Joined Yasuda Fire & Marine Insurance Co., Ltd. (currently Sompo Japan Insurance Inc.) Joined KPMG FAS Co., Ltd. Director of Private Equity Investment Group, Ant Capital Partners Co., Ltd. General Manager of New Business Development Office, LIXIL Group Corporation (currently LIXIL Corporation) Director of M&A, Competitive Intelligence, and System Economics, Coca-Cola (Japan) Company, Limited Executive Officer, Supervising Corporate Administration Division of UNITED, Inc. Corporate Officer and Chief Corporate Planning Officer (CCPO), Head of Corporate Planning Division, Nippon Sheet Glass Co., Ltd. Executive Officer and Chief Corporate Development Officer (CCDO), Head of Corporate Business Development Division: same company as above Outside Director of Via Mechanics, Ltd. Outside Director of T-Gaia Corporation Outside Director of LIFULL Co., Ltd. (incumbent) Outside Director of the Company (incumbent)	3,722 shares

	[Reason for nomination as an Outside Director candidate and outline of the anticipated role] Kumi Nakamura has been drawing on her abundant experience and excellent capability to make good judgments in the areas of corporate planning and finance. The Company anticipates that she will provide opinions and guidance that help to strengthen the supervisory function of the Board of Directors, and realize fair and highly transparent management, based on her experience and ability to make good judgments; it therefore asks shareholders to reappoint Kumi Nakamura.		
7	Kentaro Takita (June 18, 1975) Outside	Dec. 2004 Joined RICOH LEASING COMPANY, LTD. Oct. 2019 General Manager, Environment and Energy Sales Department of Business Development Headquarters: same company as above Apr. 2024 Executive Officer , General Manager, Management Planning Department of Management Control Headquarters: same company as above Apr. 2025 Executive Officer, General Manager, Management Control Headquarters: same company as above (incumbent) June 2025 Outside Director of the Company (incumbent)	-
	[Reason for nomination as an Outside Director candidate and outline of the anticipated role] Kentaro Takita has been drawing on his abundant experience and excellent capacity to make good judgments in the areas of business management and management control. The Company anticipates that he will provide opinions and guidance that help to strengthen the supervisory function of the Board of Directors, and realize fair and highly transparent management, based on his experience and ability to make good judgments; it therefore asks shareholders to reappoint Kentaro Takita. Kentaro Takita has never been involved in the management of a company other than by serving as an Outside Officer; however, based on the aforementioned reason, the Company has determined that he can appropriately perform his duties as an Outside Director.		

(Note)

1. There are no special interests between each candidates and the Company.
2. “Outside” refers to an Outside Director candidate.
3. Yuichi Ejiri, Kumi Nakamura and Kentaro Takita currently serve as Outside Directors of the Company; as of the close of this shareholders meeting, the term of office held by them as Outside Directors are three (3) yearsfor Yuichi Ejiri, and one (1) year for Kumi Nakamura and Kentaro Takita.
4. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company executed an agreement limiting liability to compensate for loss under Article 423, paragraph 1 of the

Companies Act, with Yuichi Ejiri, Kumi Nakamura and Kentaro Takida; the amount of liability to be paid as compensation for loss pursuant to such agreement is the minimum amount of liability prescribed in Article 425, paragraph 1 of the Companies Act. If the reappointment of these three (3) candidates is approved, the Company intends to continue the agreements with them with the same content to limit their liability, respectively.

5. The Company executed an insurance agreement with an insurance company regarding compensation liability for officers, etc. as prescribed in Article 430-3, paragraph 1 of the Companies Act; the agreement prescribes that loss which may be incurred by (i) liability of the insured, including the relevant Directors of the Company, for the execution of their duties or (ii) a request made in relation to pursuing such liability will be compensated pursuant to the insurance agreement. However, there are certain reasons for exemptions, such that any loss arising from an act intentionally conducted while recognizing that such act is in violation of laws or regulations will not be compensated. If each of the nominated candidates is appointed as a Director and assumes office, each of the candidates will be the insured under the insurance agreement. In addition, the Company intends to renew the insurance agreement with the same content, at the time of the next renewal that falls during the term of office of each candidate.
6. The Company indicated to be the "former Net Protections" had disappeared as a result of a merger with the current Net Protections, Inc. (former trade name: NP Holdings) in May 2018.
7. The Company has notified the Tokyo Stock Exchange that Yuichi Ejiri and Kumi Nakamura are independent officers pursuant to the provisions of the Tokyo Stock Exchange. If Yuichi Ejiri and Kumi Nakamura are reappointed, the Company intends to notify the Tokyo Stock Exchange again that they are independent officers.
8. The Company appoints Outside directors who are independent officers in accordance with the requirements for Outside directors set forth in the Companies Act, and in accordance with the independence criteria established by the Tokyo Stock Exchange.

Proposal 2: Appointment of three (3) Directors who are an Audit and Supervisory Committee members

The term of office of the three (3) Directors who are an Audit and Supervisory Committee members will expire at the close of this shareholders meeting. Accordingly, the Company asks that shareholders appoint three (3) Directors who are Audit and Supervisory Committee members.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidate Directors who are an Audit and Supervisory Committee members are as stated below:

Candidate No.	Name	Attribute of Director candidates	Current position and duties in charge in the Company	Attendance at the Board of Directors meetings during last fiscal year
1	Koichi Nakano	Reappointment Outside Independent	Outside Director who is an Audit and Supervisory Committee member	100% (15 out of 15 meetings)
2	Yuki Sato	Reappointment Outside Independent	Outside Director who is an Audit and Supervisory Committee member	100% (15 out of 15 meetings)
3	Yusuke Ichikawa	Reappointment Outside	Outside Director who is an Audit and Supervisory Committee member	100% (15 out of 15 meetings)

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Brief career history, current position and duties in charge in the Company
(status of material concurrent holding of offices)</th><th>Number of Company shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Koichi Nakano
(February 25, 1960)
Outside</td><td>Apr. 1982 Joined Nissan Motor Co., Ltd.
June 2000 Director and CFO of Konami Computer Entertainment Japan, Inc. (currently Konami Digital Entertainment Co., Ltd.)
Apr. 2003 General Manager of IR, KONAMI Corporation (currently KONAMI GROUP CORPORATION)
Dec. 2006 General Manager, Corporate Planning Office, Asahi Net, Inc.
June 2013 Director and CFO of Asahi Net, Inc.
Dec. 2019 Auditor of Busicom, Inc.
Apr. 2024 Advisor of the Company
June 2024 Outside Director (Audit and Supervisory Committee member) of the Company (incumbent)
June 2024 Auditor of Net Protections, Inc (incumbent)
June 2024 Advisor of NP Finance, Inc. (incumbent)</td><td>1,935 shares</td></tr>
<tr><td colspan="3">[Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and an outline of the anticipated role]
Koichi Nakano has been utilizing his abundant experience and excellent capability to make good judgments in management control and auditing . The Company anticipates that he will provide opinions and guidance that help to strengthen the supervisory function of the Board of Directors and realize fair and highly transparent management, based on his experience and ability to make good judgments; it therefore asks shareholders to reappoint Koichi Nakano.</td></tr>
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2	Yuki Sato (May 27, 1977) Outside	Oct. 2005 May 2006 Oct. 2013 May 2015 June 2016 Sept. 2016 Dec. 2016 Oct. 2018 Jan. 2019 June 2020 June 2021 Nov. 2021 Apr. 2024 June 2025 June 2025 Dec. 2025	Joined Yamamoto Sogo Law Office (currently YAMAMOTO & SHIBASAKI Law Offices) Joined White & Case LLP Member of Naemura & Partners (Toranomon Chuo Law Firm from December 2014 to November 2016) Outside member of the Audit and Supervisory Board of Hatena Co., Ltd. (incumbent) Outside member of the Audit and Supervisory Board of ZUU, Co., Ltd. Outside member of the Audit and Supervisory Board of DLE Inc. *Gaikoku Kyodo Jigyo* Partner of King & Wood Mallesons Outside Director (Audit and Supervisory Committee member) of the Company (incumbent) Member of SO & SATO Law Offices (incumbent) Representative Partner of SO & SATO Legal Professional Corporation (incumbent) Outside Director (Audit and Supervisory Committee member) of DLE, Inc. Outside Director of Coconala Inc. Auditor of Topaz Regional Partners Inc. (incumbent) Outside Director of GENOVA, Inc. (incumbent) Outside Director of Qit Co., Ltd.(Audit and Supervisory Committee Member) Representative Director of S&S Services, Co., Ltd. (incumbent)	4,222 shares
	[Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and an outline of the anticipated role] Yuki Sato has been utilizing her abundant experience and excellent capability to make good judgments as an attorney and experience of serving as a director and auditor of other companies, in auditing the Company. The Company anticipates that she will continue to provide opinions and guidance that help to strengthen the supervisory function of the Board of Directors and realize fair and highly transparent management, based on her experience and ability to make good judgments; it therefore asks shareholders to reappoint Yuki Sato.			

3	Yusuke Ichikawa (August 20, 1975) Outside	Apr. 1998 Mar. 2003 Jan. 2012 May 2012 Feb. 2016 July 2016 Oct. 2016 Apr. 2017 May 2017 Nov. 2017 May 2018 June 2018 July 2018 Aug. 2018 Oct. 2018 Feb. 2019 May 2019 Nov. 2019 Nov. 2019 Mar. 2020 Mar. 2020 Aug. 2021	Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.) Joined Advantage Partners (incumbent) Director of MEGANESUPER CO., Ltd. (currently VH RETAIL SERVICE CO.,LTD.) Director and Executive Officer of MEGANESUPER CO., Ltd. (currently VH RETAIL SERVICE CO.,LTD.) Director of Ichiboshi Co., Ltd. Director of Net Protections, Inc. (former Net Protections) Representative Director of Oishii Promotion Co., Ltd. (currently OISHES Co., Ltd.) Representative Director of Ichiboshi Co., Ltd. Director of Oishi Promotion Co., Ltd. (currently OISHES Co., Ltd.) (incumbent) Director of VISIONARYHOLDINGS Co., Ltd. Director of Net Protections, Inc. (incumbent) Representative Director of Nihon Meika Souhonpo Co. Director of the Company Director of KURAYA Co., Ltd. Outside Director (Audit and Supervisory Committee member) of the Company (incumbent) Director of Material Group Inc. (incumbent) Representative Director of AP64, Inc. (currently Nareru Group Inc.) Director of World Corporation Co.Ltd. Director of AP64, Inc. (currently Nareru Group Inc.) Director of Nihon Meika Souhonpo Co. Representative Director of Oishii Promotion Co., Ltd. (currently OISHES Co., Ltd.) Representative Director of Mirai Saiteki Group Co., Ltd. (currently SPIRAL Inc.)	-

		Aug. 2021	Representative Director of Neo Holdings Co., Ltd. (currently NEOTERAS Co.,Ltd.)	
		Oct. 2021	Director of Qit Co.,Ltd.	
		Dec. 2021	Director of Neo Holdings Co., Ltd. (currently NEOTERAS Co.,Ltd.) (incumbent)	
		Dec. 2022	Outside Director of Ecolocity Co., Ltd (currently Ebisu, Inc.)	
		May 2023	Director of Ecolocity Co., Ltd (incumbent)	
		June 2023	Director of SPIRAL Inc. (incumbent)	
		Apr. 2024	Director of Nihon Kasei Co., Ltd. (incumbent)	
		Dec. 2025	Director of NIHON CHOUZAI Co., Ltd. (incumbent)	
	[Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee member and an outline of the anticipated role] Yusuke Ichikawa has been utilizing his abundant experience and excellent capability to make good judgments concerning business operation and provision of management guidance for the Company. The Company anticipates that he will continue to provide opinions and guidance that help to strengthen the supervisory function of the Board of Directors and realize fair and highly transparent management, based on his experience and ability to make good judgments; it therefore asks shareholders to reappoint Yusuke Ichikawa.			

(Note)

1. Yuki Sato's name registered in the family register book is "Yuki Sunada."
2. Yusuke Ichikawa's name registered in the family register book is "Yusuke Kosaka."
3. There is no special interest between each candidate and the Company.
4. "Outside" refers to an Outside Director candidate.
5. Koichi Nakano, Yuki Sato and Yusuke Ichikawa currently serve as Outside Directors who are Audit and Supervisory Committee members of the Company; as of the close of this shareholders meeting, the term of office held by them as Outside Directors are two (2) years for Koichi Nakano, and seven (7) years and eight (8) months for Yuki Sato and Yusuke Ichikawa.
6. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company executed an agreement limiting liability to compensate for loss under Article 423, paragraph 1 of the Companies Act, respectively with Koichi Nakano, Yuki Sato and Yusuke Ichikawa; the amount of liability to be paid as compensation for loss pursuant to such agreement is the minimum amount of liability prescribed in Article 425, paragraph 1 of the Companies Act. If the reappointment of there three (3) candidates is approved, the Company intends to continue agreements with them with the same content to limit their liability, respectively.
7. The Company executed an insurance agreement with an insurance company regarding compensation liability for officers, etc. as prescribed in Article 430-3, paragraph 1 of the

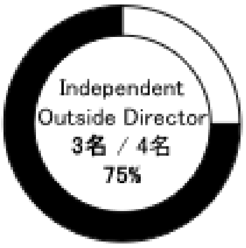
Companies Act; the agreement prescribes that loss which may be incurred by (i) liability of the insured, including the relevant Directors who are Audit and Supervisory Committee members of the Company, for the execution of their duties or (ii) a request made in relation to pursuing such liability will be compensated pursuant to the insurance agreement. However, there are certain reasons for exemptions, such that any loss arising from an act intentionally conducted while recognizing that such act is in violation of laws or regulations will not be compensated. If each of the nominated candidates is appointed as a Director who is an Audit and Supervisory Committee member and assumes office, each of the candidates will be the insured under the insurance agreement. In addition, the Company intends to renew the insurance agreement with the same content, at the time of the next renewal.

8. The Company indicated to be the "former Net Protections" had disappeared as a result of a merger with the current Net Protections, Inc. (former trade name: NP Holdings) in May 2018.
9. The Company has notified the Tokyo Stock Exchange that Koichi Nakano and Yuki Sato are independent officers pursuant to the provisions of the Tokyo Stock Exchange. If they are reappointed, the Company intends to notify the Tokyo Stock Exchange again that they are independent officers.
10. The Company appoints outside directors who are independent officers in accordance with the requirements for outside directors set forth in the Companies Act, and in accordance with the independence criteria established by the Tokyo Stock Exchange.

(For reference)The skills of the directors of the Company are as below (In the event that Proposals 1 and 2 are approved as originally proposed).

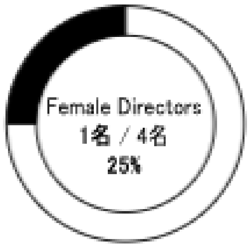
Board of Directors (Independence)

Audit & Supervisory Committee (Independence)



Board of Directors (Female)

Audit & Supervisory Committee (Female)



	Attribute			Skills that drive growth				Skills that support growth			
	Indepen-dence	Out-side	Member of Audit & Supervisory Committee	Understanding Our Missions	Facilitative Leadership	Corporate Management	Financial / Payment Business	Technology	Global Business	Finance/ Accounting	Corporate Governance / Compliance
Shin Shibata				○	○	○	○				○
Shun Akiyama				○	○		○				
Takashi Yamashita				○	○		○	○			○
Takayuki Okada				○	○		○			○	
Yuichi Ejiri	○	○		○	○	○			○		
Kumi Nakamura	○	○		○		○				○	○
Kentaro Takita		○		○			○				○
Koichi Nakano	○	○	○	○						○	○
Yuki Sato	○	○	○	○			○		○		○
Ryuichi Ishii	○	○	○	○		○		○	○		○
Yusuke Ichikawa		○	○	○		○				○	○

* The chart does not cover all the experience and insight possessed by the candidates for Directors.

Skill	Definition
Understanding Our Missions	They understand our missions.
Facilitative Leadership	They have knowledge, experience, and skills related to facilitator-type leadership that takes a neutral position in the organization and works to draw out opinions from members.
Corporate Management	They have experience as a representative director, and a bird's-eye view of management.
Financial/ Payment Business	They have knowledge and experience related to the financial/payment industry or business.
Technology	They have knowledge, experience and skills related to technology.
Global Business	They have knowledge, experience and skills related to global business.
Finance/ Accounting	They have knowledge, experience and skills related to finance and accounting.
Corporate Governance / Compliance	They have knowledge, experience and skills related to Corporate Governance and compliance.

End.