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Securities Code 4320

December 1, 2025

To All Shareholders

Masanori Niizato, Representative Director and President  
**CE Holdings Co., Ltd.**  
1-21 Heiwadori 15-chome Kita, Shiroishi-ku, Sapporo

## **Notice of Convocation of the 30th Ordinary General Meeting of Shareholders**

We are pleased to announce the 30th Ordinary General Meeting of Shareholders of CE Holdings Co., Ltd. (the “Company”), which will be held as indicated below.

**When convening this 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 subject to measures for electronic provision) in electronic format, and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.**

**The Company’s website:**

**<https://www.ce-hd.co.jp/ir/meeting/> (in Japanese)**

**(Please access the above website and select “Notice of Convocation of the 30th Ordinary General Meeting of Shareholders” under “30th Ordinary General Meeting of Shareholders” to review the information.)**

**In addition to posting items subject to measures for electronic provision on the Company’s website, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). Please review this information as described below.**

**TSE website (Listed Company Search):**

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

**(Access the TSE website by using the internet address shown above, enter “CE Holdings” in “Issue name (company name)” or the Company’s securities code “4320” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting].”)**

**If you are unable to attend the meeting, you may exercise your voting rights using the Internet or in writing (via postal mail). Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders by 6:00 pm on December 17, 2025 (Wednesday).**

**When exercising your voting right via the Internet**

**Visit the voting website designated by the Company (<https://evote.tr.mufg.jp/>) (in Japanese), use the “login ID” and “password” displayed on the voting form sent with this notice of convocation, and enter whether you approve or disapprove of the proposals by the exercise deadline above, following the on-screen instructions.**

**When exercising your voting rights in writing (via postal mail)**

**Indicate whether you approve or disapprove of the proposals on the voting form and return it no later than the exercise deadline above.**

- 1. Date and Time** 10:00 am, December 18, 2025 (Thursday)  
**2. Location** CE Holdings Co., Ltd., Head Office, 4th Floor Conference Room  
1-21 Heiwadori 15-chome Kita, Shiroishi-ku, Sapporo

**3. Agenda**

**Matters to Be Reported**

1. Report on Business Report, Consolidated Financial Statements, and Audits of Consolidated Financial Statements conducted by the Accounting Auditor and Audit and Supervisory Committee for the 30th Fiscal Year (from October 1, 2024 to September 30, 2025)
2. Report on Non-consolidated Financial Statements for the 30th Fiscal Year (from October 1, 2024 to September 30, 2025)

**Matters to Be Resolved**

- Proposal No. 1** Appropriation of Surplus  
**Proposal No. 2** Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)  
**Proposal No. 3** Election of Three Directors Who Are Audit and Supervisory Committee Members  
**Proposal No. 4** Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

**4. Matters Decided upon Convocation (Information on Exercise of Voting Rights)**

- (1) If no indication of whether you approve or disapprove of the proposals is made on the voting form when exercising voting rights in writing (via postal mail), the vote shall be deemed as an intention of approval.
  - (2) If you exercise your voting rights more than once via the Internet, only the last vote shall be deemed effective.
  - (3) If you exercise your voting right in duplicate both via the Internet and in writing (via postal mail), the Company will only deem your exercise via the Internet, etc. valid, regardless of the arrival date of the vote.
  - (4) You can exercise your voting rights in advance via the Internet and in writing (via postal mail); however, please note that if you attend the meeting in person on the day, any prior exercise of your voting rights will be deemed to be canceled.
  - (5) If you exercise your voting rights by proxy, you may nominate one shareholder with voting rights to attend the meeting as a proxy. However, please note that it will be necessary to submit written proof of proxy rights.
  - (6) If you diversely exercise your voting rights, you are requested to notify the Company of your intention to do so and state the reason for this no later than three days before the meeting.
- If you will be attending the meeting, please submit your voting form to the meeting reception. Please note that reception will begin at 9:30 am.
  - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned Company's website and the TSE website.
  - Shareholders who have requested the delivery of paper-based documents will be sent paper-based documents that also include items subject to measures for electronic provision, but in accordance with laws and regulations and the provisions of Article 16 of the Articles of Incorporation of the Company, the following items will be excluded.
    - (i) "Share acquisition rights," "System to ensure the properness of operations and operational status of such system" and "Basic policy on control of the company" of the Business Report
    - (ii) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Statements" in Consolidated Financial Statements
    - (iii) "Non-consolidated Statement of Changes in Net Assets" and "Notes to Non-consolidated Financial Statements" in Non-consolidated Financial Statements

Accordingly, these paper-based documents include a portion of the business report, the consolidated financial statements, and the non-consolidated financial statements that were audited by the Accounting Auditor when preparing the accounting audit report, and a portion of the business report, the consolidated financial statements, and the non-consolidated financial statements that were audited by Audit and Supervisory Committee when preparing their audit report.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

With the aim of further enhancing the return of profits to shareholders, we have decided on a new shareholder return policy in November 2024, the details of which are as follows.

The shareholder return policy for the fiscal year ended September 30, 2024 and subsequent fiscal years is outlined below, with the goal of further strengthening the return of profits to shareholders. This policy comprehensively takes into account factors, including the improvement of profitability in existing businesses, primarily focusing on medical information systems, the continued stability of its financial foundation, and the securing of funds for M&A and other investments aimed at sustainable growth.

- With the ordinary dividend for the fiscal year ended September 30, 2024 (¥18 per share) as a baseline, the Company will either increase or maintain progressive dividends (Note 1) in the future.
- Given that the consolidated dividend payout ratio (Note 2) may not align with the progressive dividend policy presented above, the Company will also distribute dividends and purchase treasury shares in a flexible manner, based on factors such as dividend yield (Note 3), total return ratio (Note 4), dividend on equity (DOE) (Note 5), and other financial metrics.

(Note 1) This refers to increasing or maintaining the dividend per share for the fiscal year, compared to the actual dividend per share (ordinary dividend) paid in the previous fiscal year.

(Note 2) Consolidated dividend payout ratio = (total amount of dividends / profit attributable to owners of parent) × 100

(Note 3) Dividend yield = (dividend per share for the fiscal year / closing share price at the end of the previous fiscal year) × 100

(Note 4) Total return ratio = {(total dividends + total amount of treasury shares purchased) / profit attributable to owners of parent} × 100

(Note 5) DOE\* = (total dividends / shareholders' equity at the end of the period) × 100

\*DOE: Dividend on Equity

Regarding the year-end dividend for the fiscal year, taking into account the gains from the sale of shares in affiliated companies related to Micron, Inc., the current state of financing activities, and the business environment beyond the fiscal year ending September 30, 2026, we have deliberated in accordance with the above shareholder return policy and propose the following.

- (1) Type of dividend property  
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount  
Ordinary dividend: ¥22.0 per common share of the Company  
Special dividend: ¥30.0 per common share of the Company  
Total: ¥52.0 per common share of the Company  
Total dividends: ¥865,344,324
- (3) Effective date of dividends of surplus  
December 19, 2025

**Proposal No. 2** Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. Accordingly, in order to strengthen the management structure, the Company requests that the number of Directors be increased by one and that seven Directors be elected.

The content of this proposal has been decided after receiving recommendations from a voluntary Nominating and Remuneration Advisory Committee, where the majority of members are independent outside Directors, and the Company's Audit and Supervisory Committee has judged that all the candidates for Directors are eligible.

The candidates for Director are as follows:

Candidate no.	Name	Current position in the Company	Candidate attributes
1	Yasuaki Sugimoto	Representative Director and Chairman, CEO (Chief Executive Officer)	Reelection Male
2	Masanori Niizato	Representative Director and President, COO (Chief Operating Officer)	Reelection Male
3	Yoshitaka Matsuzawa	Senior Managing Director, CRO (Chief Risk Officer)	Reelection Male
4	Keiichi Haga	Managing Director Officer in charge of Corporate and Business Planning Office, CSO (Chief Strategy Officer)	Reelection Male
5	Tsunehito Taguchi	Director in charge of Administration, CFO (Chief Financial Officer)	Reelection Male
6	Kaori Fujimoto	—	New election Female
7	Hidenori Asami	—	New election Outside Male

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yasuaki Sugimoto (June 17, 1950)	<p>Mar. 1990 Representative Director and Sapporo Branch Manager, Honest Co., Ltd.</p> <p>Mar. 1996 Representative Director and President, the Company</p> <p>July 2003 Representative Director and Chairman, CEO</p> <p>July 2004 Representative Director and Chairman</p> <p>Dec. 2004 Director and Chairman</p> <p>Dec. 2010 Representative Director and President</p> <p>Apr. 2013 Representative Director and President, CSI Co., Ltd.</p> <p>Dec. 2016 Representative Director and Chairman</p> <p>Dec. 2021 Representative Director and Chairman, CIO (Chief Investment Officer), the Company</p> <p>Dec. 2021 Director and Corporate Counselor, CSI Co., Ltd.</p> <p>Dec. 2022 Director and Corporate Advisor</p> <p>Dec. 2024 Representative Director and Chairman, CEO, the Company (current position) Chairman and Director, CSI Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Chairman and Director, CSI Co., Ltd.</p>	1,626,000 shares
<p>Reason for election</p> <p>He is a founder of the Company and serves as Representative Director of the Company for many years. He is expected to continue to contribute to the development of the Group by utilizing his wealth of experience, knowledge, and personal connections as well as his expertise in business investments, and therefore the Company proposes the election of Yasuaki Sugimoto.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Masanori Niizato (August 24, 1959)	<p>Apr. 1982 Entered NEC Corporation</p> <p>Apr. 2001 General Manager of No. 1 Sales Department, Medical Solutions Division</p> <p>Apr. 2005 General Manager of Medical Solutions Division</p> <p>Jan. 2008 Entered ITEC (International Total Engineering Corporation)</p> <p>Apr. 2010 General Manager of Corporate Planning Department</p> <p>Apr. 2014 Head of Corporate Planning Department</p> <p>Mar. 2017 Director in charge of East Japan System Sales, CSI Co., Ltd.</p> <p>July 2018 Managing Director in charge of System Sales Management, CSI Co., Ltd.</p> <p>Dec. 2019 Senior Managing Director</p> <p>Nov. 2021 Director, MCS Co., Ltd.</p> <p>Dec. 2021 Representative Director and President, CSI Co., Ltd. (current position)</p> <p>Dec. 2023 Director and Vice President, COO (Chief Operating Officer), the Company</p> <p>Nov. 2024 Representative Director and President, MCS Co., Ltd. (current position)</p> <p>Dec. 2024 Representative Director and President, COO (Chief Operating Officer), the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director and President, CSI Co., Ltd.</p> <p>Representative Director and President, MCS Co., Ltd.</p>	44,400 shares
<p>Reason for election</p> <p>He has a wealth of experience and knowledge in all aspects of medical and healthcare, including medical solutions, and he currently serves as Representative Director and President of the Company, as well as Representative Director and President of CSI Co., Ltd., a major subsidiary of the Company, and MCS Co., Ltd. By leveraging not only his aforementioned wealth of experience and knowledge, but also his wealth of experience in sales and marketing, he is expected to contribute to the management of the Group, and he is expected to drive future business expansion, and therefore the Company proposes the election of Masanori Niizato.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Yoshitaka Matsuzawa (June 6, 1957)	<p>Apr. 1997 Entered Japan Care Service Corporation</p> <p>Aug. 2000 Entered the Company</p> <p>July 2004 General Manager of Administration Department, Administration Division</p> <p>Dec. 2008 Director and General Manager of Administration Division</p> <p>Dec. 2014 Managing Director in charge of Administration</p> <p>Mar. 2015 Director, MCS Co., Ltd. (current position)</p> <p>Dec. 2020 Senior Managing Director, the Company</p> <p>Oct. 2021 Director, Digital Solution, Co., Ltd.</p> <p>Dec. 2021 Senior Managing Director, CRO (Chief Risk Officer), the Company (current position)</p> <p>Feb. 2022 Director, Sankaku Company Co., Ltd. (current position)</p> <p>Oct. 2023 Representative Director and President, Mocosuku Co., Ltd. (current position)</p> <p>Dec. 2023 Senior Managing Director, Digital Solution, Co., Ltd.</p> <p>Dec. 2024 Director (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director and President, Mocosuku Co., Ltd.</p> <p>Director, MCS Co., Ltd.</p> <p>Director, Digital Solution, Co., Ltd.</p> <p>Director, Sankaku Company Co., Ltd.</p>	179,800 shares
	<p>Reason for election</p> <p>He has a wealth of experience in general administration, and he serves as the Senior Managing Director of the Company. He is expected to continue to contribute to the strengthening of internal control systems, including risk management and compliance by utilizing his wealth of experience and insight, and therefore the Company proposes the election of Yoshitaka Matsuzawa.</p>		

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Keiichi Haga (June 23, 1966)	<p>Apr. 1989 Entered The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>Oct. 1998 Entered Cybertrust Japan Co., Ltd.</p> <p>Dec. 2000 Entered VeriSign K.K. (currently DigiCert Japan G.K.)</p> <p>May 2005 Entered B.U.G. Co., Ltd. (currently DMG MORI Digital Co., Ltd.)</p> <p>Dec. 2008 Executive Officer and General Manager of Administration Division</p> <p>May 2015 Entered CSI Co., Ltd.</p> <p>Oct. 2015 General Manager of Corporate Planning Office, the Company</p> <p>Oct. 2016 Executive Officer and General Manager of Corporate Planning Office</p> <p>Dec. 2017 Director and General Manager of Corporate Planning Office</p> <p>Aug. 2020 Director and General Manager of Corporate and Business Planning Office</p> <p>Dec. 2020 Managing Director and General Manager of Corporate and Business Planning Office</p> <p>Dec. 2021 Managing Director and General Manager of Corporate and Business Planning Office, CSO (Chief Strategy Officer)</p> <p>Feb. 2022 Director, CSI Co., Ltd. (current position)</p> <p>Feb. 2022 Managing Director, Sankaku Company Co., Ltd.</p> <p>Apr. 2024 Managing Director in charge of Corporate and Business Planning Office, CSO (Chief Strategy Officer), the Company (current position)</p> <p>Representative Director and Chairman, Sankaku Company Co., Ltd.</p> <p>May 2024 Representative Director and CEO, Officer in charge of Strategic Projects</p> <p>June 2025 Representative Director, Chairman and President</p> <p>July 2025 Representative Director and Chairman (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director and Chairman, Sankaku Company Co., Ltd.</p> <p>Director, CSI Co., Ltd.</p>	70,100 shares
<p>Reason for election</p> <p>He has a wealth of experience in corporate and business planning in IT corporations, and he serves as the Managing Director in charge of the Corporate and Business Planning Office of the Company. He is expected to continue to contribute to the implementation of collaborations, alliances, etc., and to the formulation of management strategies by utilizing his wealth of experience and insight, and therefore the Company proposes the election of Keiichi Haga.</p>			



Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Tsunehito Taguchi (January 20, 1967)	<p>Apr. 1989 Entered NEC Corporation</p> <p>Sept. 2009 Entered RALSE Co., Ltd.</p> <p>Oct. 2012 Transferred to Finance and Accounting Group, ARCS Co., Ltd.</p> <p>Oct. 2015 Entered CSI Co., Ltd.</p> <p>Jan. 2018 Deputy General Manager of Administration Division</p> <p>Jan. 2018 General Manager in charge of Administration, the Company</p> <p>Jan. 2019 Executive Officer and General Manager in charge of Administration, CSI Co., Ltd.</p> <p>Jan. 2019 Executive Officer and General Manager in charge of Administration, the Company</p> <p>Dec. 2019 Director and General Manager in charge of Administration, CSI Co., Ltd.</p> <p>Dec. 2020 Director in charge of Administration, the Company</p> <p>Dec. 2020 Director in charge of Administration, CSI Co., Ltd. (current position)</p> <p>Dec. 2020 Director, Micron, Inc. (current position)</p> <p>Oct. 2021 Director, Digital Solution, Co., Ltd. (current position)</p> <p>Dec. 2021 Director in charge of Administration, CFO (Chief Financial Officer), the Company (current position)</p> <p>Feb. 2022 Director, Sankaku Company Co., Ltd. (current position)</p> <p>Oct. 2023 Director, Mocosuku Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director in charge of Administration, CSI Co., Ltd.</p> <p>Director, Digital Solution, Co., Ltd.</p> <p>Director, Sankaku Company Co., Ltd.</p> <p>Director, Mocosuku Co., Ltd.</p> <p>Director, Micron, Inc.</p>	33,800 shares
<p>Reason for election</p> <p>He has a wealth of experience in financial accounting and finance, and he serves as the Director in charge of Administration of the Company. He is expected to contribute to the financing strategy and business administration by utilizing his wealth of experience and insight, and therefore the Company proposes the election of Tsunehito Taguchi.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)		Number of the Company's shares owned
6	Kaori Fujimoto (May 27, 1970)  (New election)	Nov. 2004	Entered CAREER BANK CO.,LTD	6,900 shares
		Sept. 2009	Entered Novello Co., Ltd.	
		May 2014	Entered CSI Co., Ltd.	
		Apr. 2020	Manager of General Affairs Group	
		Oct. 2021	Executive Officer and Manager of General Affairs Group	
		Dec. 2022	Director in charge of General Affairs Group and Human Resources Group	
		Oct. 2024	Director in charge of General Affairs and Human Resources Group (current position)	
		Dec. 2024	Director, Mocosuku Co., Ltd. (current position)	
		(Significant concurrent positions outside the Company)		
		Director in charge of General Affairs and Human Resources Group, CSI Co., Ltd.		
		Director, Mocosuku Co., Ltd.		
Reason for election Kaori Fujimoto has extensive experience in general affairs and human resources, and contributes to organizational management as a Director of CSI Co., Ltd., a major subsidiary of the Company. She is expected to contribute to the strengthening of the general affairs and human resources functions of the entire Group by utilizing her wealth of experience and insight, and therefore the Company proposes the election of Kaori Fujimoto.				
7	Hidenori Asami (December 9, 1968)  (New election) (Candidate for outside Director)	Apr. 1991	Entered Kita-kanto NEC Software Co., Ltd.	
		Apr. 2009	Group Manager of Kita-kanto Branch, NEC Software Co., Ltd.	
		Apr. 2015	Deputy General Manager of Niigata Branch, NEC Solution Innovators, Ltd.	
		Apr. 2016	Deputy General Manager of Business Department, No. 1 Medical Solutions Division	
		Apr. 2018	General Manager of Business Department, No. 1 Medical Solutions Division	
		Apr. 2020	Deputy General Manager of Business Department, Medical Solutions Division, NEC Corporation	
		Apr. 2021	General Manager of Business Department, Medical Solutions Division	
		Apr. 2023	General Manager of Medical Solutions Department, Social Public Solutions Division (current position)	
		(Significant concurrent positions outside the Company)		
		General Manager of Medical Solutions Department, Social Public Solutions Division, NEC Corporation		
Reason for election and summary of expected role In addition to his supervisory function based on his wealth of experience and insight in medical solutions and the medical and healthcare field in general, he is expected to provide appropriate advice on business operations, and therefore the Company proposes the election of Hidenori Asami. Hidenori Asami has never been directly involved in the management of a company. However, the Company judged he will appropriately fulfill his duties as an outside Director based on the above reasons.				

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Hidenori Asami is a candidate for outside Director.
  3. Hidenori Asami receives a salary as an employee from NEC Corporation, which is a specified related party (major business partner) of the Company.
  4. In the event that Hidenori Asami assumes the position of Director, the Company intends to enter into a liability limitation agreement with him under Article 423, paragraph (1) of the Companies Act, pursuant to the provisions of Article 427, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
  5. The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act, and the summary of the contents of the insurance policy is shown

in the business report under “2.(2) (iii) Outline, etc. of directors and officers liability insurance policy.” If the election of the candidates for Director is approved, they shall be included as insured under the insurance policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.

**Proposal No. 3**      Election of Three Directors Who Are Audit and Supervisory Committee Members

At the conclusion of this meeting, the terms of office of all four Directors who are Audit and Supervisory Committee Members will expire. In light of the current state of our audit system, including collaboration with the internal audit division, and to continue ensuring the effectiveness of audits, the Company has determined to reduce the number of Directors who are Audit and Supervisory Committee Members by one, establishing a three-member structure, and requests the election of three Directors who are Audit and Supervisory Committee Members.

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

The candidates for Director who is an Audit and Supervisory Committee Member are as follows:

Candidate no.	Name	Current position in the Company	Candidate attributes
1	Takeji Dehara	Director (Standing Audit and Supervisory Committee Member)	Reelection Outside Male
2	Shuji Yoshida	Director (Audit and Supervisory Committee Member)	Reelection Outside Male
3	Mika Hoshika	Director (Audit and Supervisory Committee Member)	Reelection Outside Female

Candidate no.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Takeji Dehara (August 15, 1956)  (Candidate for outside Director)	Apr. 1976	Entered Nitto Denzai Co., Ltd. (currently Nitto Base Material Co., Ltd.)	
		Nov. 1983	Entered Toppan Moore Co., Ltd. (currently TOPPAN Edge Inc.)	
		Apr. 2008	General Manager of Market Development Department, East Japan Business Unit	
		Apr. 2009	General Manager of Hokkaido Sales Division, East Japan Business Unit	
		Apr. 2016	Director, Hokkaido Toppan Forms Co., Ltd. (currently TOPPAN COMMUNICATION PRODUCTS CO., LTD.)	
		May 2016	Director in charge of Administration Departments	
		May 2019	Managing Director	
		May 2021	Representative Director and President	
		May 2022	Part-time Counselor	
		Dec. 2024	Outside Director (Standing Audit and Supervisory Committee Member), the Company (current position)	
Reason for election and summary of expected role He has considerable knowledge of management and is expected to enhance the efficiency of information gathering and other aspects of audit, and therefore the Company proposes the election of Takeji Dehara as an outside Director.				
2	Shuji Yoshida (August 3, 1973)  (Candidate for outside Director)	Apr. 1997	Entered Chuo Audit Corporation	
		Apr. 2000	Registered as certified public accountant	
		July 2007	Entered Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)	
		Sept. 2013	Established Shuji Yoshida Certified Public Accountant Office (current position)	
		Nov. 2013	Outside Audit & Supervisory Board Member, FUSION Co., Ltd. (current position)	
		Sept. 2015	Director, HOB Co., Ltd.	
		Dec. 2015	Outside Director (Audit and Supervisory Committee Member), the Company (current position)	
		May 2016	Outside Director, Hokuyu Lucky Co., Ltd. (current position)	
		Sept. 2022	Audit & Supervisory Board Member, HOB Co., Ltd. (current position)	
		(Significant concurrent positions outside the Company) Certified public accountant, Shuji Yoshida Certified Public Accountant Office Outside Audit & Supervisory Board Member, FUSION Co., Ltd. Audit & Supervisory Board Member, HOB Co., Ltd. Outside Director, Hokuyu Lucky Co., Ltd.		
Reason for election and summary of expected role The Company expects him to utilize his expert knowledge as a certified public accountant and provide his advice and recommendations to the Company from perspectives that are independent and objective in relation to management, and therefore the Company proposes the election of Shuji Yoshida as an outside Director.				

Candidate no.	Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Mika Hoshika (October 14, 1982)  (Candidate for outside Director)	Dec. 2010 Registered as attorney at law Dec. 2010 Entered Yoneya & Hayashi Law Office May 2015 Established Sapporo Sousei Law Office (current position) Dec. 2023 Outside Director (Audit and Supervisory Committee Member), the Company (current position) (Significant concurrent positions outside the Company) Attorney at law, Sapporo Sousei Law Office	—
Reason for election and summary of expected role The Company expects her to utilize her expert knowledge as a lawyer and provide her advice and recommendations to the Company from perspectives that are independent and objective in relation to management, and therefore the Company proposes the election of Mika Hoshika as an outside Director. Mika Hoshika has never been directly involved in the management of a company. However, the Company judged she will appropriately fulfill her duties as an outside Director based on the above reasons.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Takeji Dehara, Shuji Yoshida and Mika Hoshika are candidates for outside Director.
  3. Takeji Dehara, Shuji Yoshida, and Mika Hoshika are currently outside Directors who are Audit and Supervisory Committee Members of the Company. The term of service of Takeji Dehara will be one year at the conclusion of this meeting, the term of service of Shuji Yoshida will be ten years at the conclusion of this meeting, and the term of service of Mika Hoshika will be two years at the conclusion of this meeting.
  4. The Company has entered into agreements with Takeji Dehara, Shuji Yoshida, and Mika Hoshika to limit their liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to the provisions of Article 427, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations, and in the event that these three persons are reelected the Company intends to continue this agreement with them.
  5. The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act, and the summary of the contents of the insurance policy is shown in the business report under “2.(2) (iii) Outline, etc. of directors and officers liability insurance policy.” If each candidate is elected as a Director who is an Audit and Supervisory Committee Member and assumes the position, they shall be included as insured under the insurance policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
  6. Takeji Dehara, Shuji Yoshida, and Mika Hoshika have been registered by the Company as satisfying the requirements for an independent officer as provided for by both the Tokyo Stock Exchange and the Sapporo Stock Exchange, and in the event that these three individuals are reelected, the Company intends to maintain their registration as independent officers.

Reference: Management structure after approval of Proposal 2 and Proposal 3 (scheduled)

Knowledge and Experience of Directors

Name	Position	Corporate management Business administration	Medical Health-care	Sales Marketing	M&A	IT DX	Financial accounting Finance	HR management HR development	Legal affairs Compliance	Internal control Risk management
Yasuaki Sugimoto	Representative Director and Chairman CEO (Chief Executive Officer)	○	○		○	○	○	○		
Masanori Niizato	Representative Director and President COO (Chief Operating Officer)	○	○	○		○				
Yoshitaka Matsuzawa	Senior Managing Director CRO (Chief Risk Officer)	○					○	○	○	○
Keiichi Haga	Managing Director Officer in charge of Corporate and Business Planning Office CSO (Chief Strategy Officer)	○			○	○	○	○		○
Tsunehito Taguchi	Director in charge of Administration CFO (Chief Financial Officer)				○	○	○			○
Kaori Fujimoto	Director CHRO (Chief Human Resources Officer)							○	○	○
Hidenori Asami	Outside Director	○	○	○		○				
Takeji Dehara	Outside Director Standing Audit and Supervisory Committee Member	○		○					○	○
Shuji Yoshida	Outside Director Audit and Supervisory Committee Member				○		○			○
Mika Hoshika	Outside Director Audit and Supervisory Committee Member								○	○

**Proposal No. 4** Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

To prepare for a case where the number of Directors who are Audit & Supervisory Committee Members falls below the number required by laws and regulations, the Company requests the election of one substitute Director who is an Audit and Supervisory Committee Member.

The consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.

The candidate for substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of Birth)	Career summary, position and responsibility in the Company, (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Masahiro Hirato (June 2, 1954)  (Candidate for outside Director)	<p>Apr. 1973 Entered NEC Fielding, Ltd.</p> <p>July 2003 General Manager of Sales Department, Hokkaido Branch</p> <p>Oct. 2007 Deputy General Manager of Tokyo No. 2 Branch</p> <p>Apr. 2009 Deputy General Manager of Hokkaido Branch</p> <p>Oct. 2009 General Manager of Hokkaido Branch</p> <p>May 2012 Entered Sanwa Computer Co., Ltd. General Manager</p> <p>June 2012 Director</p> <p>Oct. 2013 Director, ALP Co., Ltd. (part-time)</p> <p>July 2018 Counselor, Sanwa Computer Co., Ltd. (part-time)</p> <p>Dec. 2018 Audit &amp; Supervisory Board Member, Mocosuku Co., Ltd. (current position)</p> <p>Nov. 2019 Audit &amp; Supervisory Board Member, MCS Co., Ltd. (current position)</p> <p>Feb. 2022 Audit &amp; Supervisory Board Member, Sankaku Company Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Audit &amp; Supervisory Board Member, Mocosuku Co., Ltd.</p> <p>Audit &amp; Supervisory Board Member, MCS Co., Ltd.</p> <p>Audit &amp; Supervisory Board Member, Sankaku Company Co., Ltd.</p>	—
<p>Reason for election and summary of expected role</p> <p>Although he does not have management experience, Masahiro Hirato has worked for a long time at a subsidiary of NEC Corporation and is well-versed in the industry, and he has experience in audit practice, and therefore the Company proposes the election of Masahiro Hirato as a substitute outside Director.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Masahiro Hirato is a substitute candidate for outside Director.
  3. In the event that Masahiro Hirato assumes the position of Director who is an Audit and Supervisory Committee Member, the Company intends to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to the provisions of Article 427, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for under laws and regulations.
  4. The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act, and the summary of the contents of the insurance policy is shown in the business report under “2.(2) (iii) Outline, etc. of directors and officers liability insurance policy.” Masahiro Hirato is already included as an insured under this insurance policy in his capacity as an audit & supervisory board member of a subsidiary of the Company.