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Securities code: 3073
May 13, 2024
(Date of commencement of electric provision measures : May 7, 2024)

To Shareholders with Voting Rights:

Atsuhisa Matsumura
President and Representative Director
DD GROUP Co., Ltd.
Mita NN Building, 18th Floor
4-1-23, Shiba, Minato-ku, Tokyo, Japan

Notice of the 28th Annual General Meeting of Shareholders

We are pleased to inform you that the 28th Annual General Meeting of Shareholders of DD GROUP Co., Ltd. (the "Company") will be held as indicated below.

In convening this General Meeting of Shareholders, the Company takes measures for providing informational materials for the General Meeting of Shareholders in electronic format, and posts items subject to measures for the electronic provision of informational materials for the General Meeting of Shareholders, etc. as the "Notice of the 28st Annual General Meeting of Shareholders" on the Internet. Please access either of the websites below to review the information.

[The Company's website (in Japanese)]
https://www.dd-grp.com/ir/

[Tokyo Stock Exchange (TSE) website (Listed Company Search)]
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

(Please access the TSE website by using the URL shown above. Enter "DD GROUP" in "Issue name (company name)" or the Company's securities code "3073" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Click "Click here for access" under Filed information available for public inspection followed by "[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting].")

You may exercise your voting rights in writing or via the Internet, etc. without attending the meeting. Please review this notice and the Reference Documents for the General Meeting of Shareholders, posted among the items to be provided electronically, and exercise your voting rights no later than 6:00 p.m. (Japan time) on Tuesday, May 28, 2024.

Should there be significant changes in the operation of the General Meeting of Shareholders due to future circumstances, it will be announced on our website.

1. **Date and Time:** Wednesday, May 29, 2024 at 1:00 p.m. Japan time

2. **Place:** Bellesalle Onarimon Tower, 3rd Floor
1-1-1, Shibakoen, Minato-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements, and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements for the Company's 28th Fiscal Year (March 1, 2023 to February 29, 2024)
2. Non-consolidated Financial Statements for the Company's 28th Fiscal Year (March 1, 2023 to February 29, 2024)

Proposals to be resolved:

Proposal 1: Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal 2: Determination of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members as well as Outside Directors) Based on a Stock Compensation Plan by Means of Restricted Stock Compensation and Performance-linked Stock Compensation

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■ If you plan to attend the Meeting in person, please submit the enclosed voting rights exercise form at the reception.

■ Reference Documents for the General Meeting of Shareholders are also sent to shareholders who have not requested delivery of paper-based documents.

■ Of the matters subject to measures for electronic provision, "Status of Accounting Auditor," "Structure for Ensuring the Appropriate Conduct of Operations," "Outline of Operational Status of the Structure for Ensuring the Appropriate Conduct of Operations," "Consolidated Statement of Changes in Equity," "Notes to Consolidated Financial Statements," "Non-consolidated Statement of Changes in Equity," and "Notes to Non-consolidated Financial Statements" are excluded from the documents to be delivered to shareholders who have requested delivery of such paper-based documents pursuant to the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation. Accordingly, in preparing the audit report, the said documents are part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor.

■ If there are any amendments to the matters subject to measures for electronic provision, the amendment details will be added to each website where they are posted.

■ There will be no social gathering or distribution of souvenirs at the venue on the day of the Meeting. We kindly ask for your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. We therefore request the election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings	Years in office as Director	Attributes
1	Atsuhisa Matsumura	President and Representative Director	17/17 (100%)	28 years	[Reappointment]
2	Motoaki Saito	Senior Managing Director, General Manager of Group's Corporate Management Division	17/17 (100%)	2 years	[Reappointment]
3	Yasuhiro Higuchi	Managing Director	17/17 (100%)	9 years	[Reappointment]
4	Hitoshi Kanaka	Managing Director	17/17 (100%)	9 years	[Reappointment]
5	Kenichi Yaguchi	Managing Director	17/17 (100%)	2 years	[Reappointment]
6	Toshiyuki Aoki	Managing Director, General Manager of President's Office	13/13 (100%)	1 year	[Reappointment]
7	Kohei Ikeda	Managing Director, General Manager of Group's Sales Development Promotion Office	13/13 (100%)	1 year	[Reappointment]
8	Mikio Yamano	Outside Director	16/17 (94.1%)	6 years	[Reappointment] [Independent]

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and positions and responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>Atsuhisa Matsumura
(March 29, 1967)

[Reappointment]

[Years in office as Director]
28 years

[Attendance at the Board of Directors meetings during the fiscal year under review]
17/17 (100%)</td><td>March 1996

December 2002

November 2018

December 2019

October 2020</td><td>Established A&Y Beauty Supply Ltd. (currently the Company)
Representative Director
Made organizational changes of A&Y Beauty Supply Ltd. into Diamond Dining Co., Ltd. (currently the Company)
President and Representative Director (current position)
Representative Director of DD Holdings Venture Capital Co., Ltd. (current position)
Director of SHONAN LABEL ENTERTAINMENT Inc. (current position)
President and Representative Director of Diamond Dining Co., Ltd. (current position)</td><td>4,993,900
(Common stock)</td></tr>
<tr><td colspan="2">[Significant concurrent positions]
President and Representative Director of Diamond Dining Co., Ltd.
Representative Director of DD Holdings Venture Capital Co., Ltd.
Director of SHONAN LABEL ENTERTAINMENT Inc.</td><td></td></tr>
<tr><td></td><td colspan="4">[Reason for nomination]
Mr. Matsumura has been in charge of the Company’s management as the Representative Director from its foundation to today, and his track record of strong leadership in driving the entire Group, as well as his extensive insight and experience in the overall management, are expected to contribute to enhancing the corporate value of the Group and further strengthening the function of the Board of Directors. We have therefore determined that he is qualified to continue as a Director of the Company.
[Special interests between the candidate and the Company]
There are no special interests.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, and positions and responsibilities at the Company		Number of shares of the Company held
2	Motoaki Saito (September 18, 1978) [Reappointment] [Years in office as Director] 2 years [Attendance at the Board of Directors meetings during the fiscal year under review] 17/17 (100%)	October 2002 February 2005 September 2005 March 2006 March 2007 February 2010 May 2010 June 2010 June 2010 August 2010 August 2011 December 2011 February 2012 October 2013 March 2015 June 2017 June 2017 November 2018 May 2019 December 2019 December 2020 May 2022 February 2023 May 2023	Joined SOFTBANK COMMERCE CORP. (currently SoftBank Corp.) Joined the Company General Manager of IPO Preparation Office Executive Officer and General Manager of IPO Preparation Office Executive Officer and General Manager of Corporate Planning Office Executive Manager of Mobile Business Department II of ZAPPALLAS, INC. General Manager of Business Development Strategy Department, Corporate Planning Division of ZAPPALLAS, INC. Director of G-Plus Inc. Director of Ares & Mercury Co., Ltd. General Manager of Strategic Promotion Department, Corporate Planning Division of ZAPPALLAS, INC. General Manager of Corporate Planning Division of ZAPPALLAS, INC. General Manager of Management Group of ZAPPALLAS, INC. Director of BbyE Corporation Director of Golden Magic Co., Ltd. (currently Diamond Dining Co., Ltd.) Director of Sunpool Co., Ltd. (currently Diamond Dining Co., Ltd.) Executive Officer and General Manager of Group's Corporate Planning Division of the Company Director of Shogyo Geijutsu Co., Ltd. (currently Diamond Dining Co., Ltd.) Director of DD Holdings Venture Capital Co., Ltd. (current position) Senior Executive Officer and General Manager of Group's Corporate Planning Division of the Company Director of SHONAN LABEL ENTERTAINMENT Inc. (current position) Senior Executive Officer and General Manager of Group's Corporate Management Division of the Company Managing Director and General Manager of Group's Corporate Management Division Director of MEA co., LTD (current position) Senior Managing Director and General Manager of Group's Corporate Management Division of the Company (current position)	18,100 (Common stock)
		[Significant concurrent positions] Director of SHONAN LABEL ENTERTAINMENT Inc. Director of DD Holdings Venture Capital Co., Ltd. Director of MEA co., LTD		

	[Reason for nomination] Mr. Saito's track record in leading the Group's Corporate Planning and Administration Divisions and his extensive insight and experience in the overall management of listed companies are expected to contribute to the Group's strategy and further strengthening of the function of the Board of Directors. We have therefore determined that he is qualified to continue as a Director of the Company. [Special interests between the candidate and the Company] There are no special interests.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and positions and responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>Yasuhiro Higuchi
(February 23, 1973)

[Reappointment]

[Years in office as Director]
9 years

[Attendance at the Board of Directors meetings during the fiscal year under review]
17/17 (100%)</td><td>April 2010
May 2010

August 2010

February 2012

May 2012

March 2013

March 2015
May 2015
May 2022
May 2023</td><td>Joined the Company
General Manager of Corporate Planning Department, Administration Division
Executive Officer and General Manager of Corporate Planning Department, Administration Division
Executive Officer and General Manager of Administration Division
Director and General Manager of Administration Division
Executive Officer and General Manager of Administration Division
Executive Officer and Head Office Manager
Director and Administration Manager
Senior Managing Director
Managing Director (current position)</td><td>35,160
(Common stock)</td></tr>
<tr><td colspan="2">[Significant concurrent positions]
Director of DD Holdings Venture Capital Co., Ltd.</td></tr>
<tr><td></td><td colspan="4">[Reason for nomination]
Mr. Higuchi has served in key positions within the Company’s administration departments, and his extensive insight and experience in administration departments and the overall management are expected to contribute to enhancing the Group’s corporate governance system and further strengthening the function of the Board of Directors. We have therefore determined that he is qualified to continue as a Director of the Company.
[Special interests between the candidate and the Company]
There are no special interests.</td></tr>
</table>

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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and positions and responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">4</td><td rowspan="2">Hitoshi Kanaka
(April 18, 1975)

[Reappointment]

[Years in office as Director]
9 years

[Attendance at the Board of Directors meetings during the fiscal year under review]
17/17 (100%)</td><td>February 2010
May 2010

January 2011
June 2011

February 2012

May 2012

March 2013

March 2015
May 2015
May 2022
May 2023</td><td>Joined the Company
General Manager of Sales Unit V, Sales Management Department II, Sales Division
Deputy General Manager of Sales Division
Executive Officer and Deputy General Manager of Sales Division
Executive Officer and General Manager of Sales Support Division
Director and General Manager of Sales Support Division
Executive Officer and General Manager of President’s Office
Executive Officer and Sales Manager
Director and Sales Manager
Senior Managing Director
Managing Director (current position)</td><td rowspan="2">14,260
(Common stock)</td></tr>
<tr><td colspan="2">[Significant concurrent positions]
Director of SLD Entertainment Inc.
Director of Diamond Dining Co., Ltd.
Director of DD Plus Co., Ltd.</td></tr>
<tr><td></td><td colspan="4">[Reason for nomination]
Mr. Kanaka has served in key positions within the Company’s sales departments, and his track record and experience in leading the Company’s overall sales departments are expected to contribute to the Group’s sales strategy and further strengthening of the function of the Board of Directors. We have therefore determined that he is qualified to continue as a Director of the Company.
[Special interests between the candidate and the Company]
There are no special interests.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and positions and responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">5</td><td>Kenichi Yaguchi
(August 7, 1975)

[Reappointment]

[Years in office as Director]
2 years

[Attendance at the Board of Directors meetings during the fiscal year under review]
17/17 (100%)</td><td>April 1994

April 2012

March 2015

September 2016

October 2021

May 2022</td><td>Joined Cosmo Tsusho Co., Ltd. (BAGUS Co., Ltd.) (currently Diamond Dining Co., Ltd.)
General Manager of Sales Division of Diamond Dining Co., Ltd.
President and Executive Officer of Diamond Dining Co., Ltd.
Representative Director of Diamond Dining Co., Ltd.
Director and Executive Vice President of Diamond Dining Co., Ltd. (current position)
Managing Director of the Company (current position)

[Significant concurrent positions]
Director of Diamond Dining Co., Ltd.
Director of SHONAN LABEL ENTERTAINMENT Inc.</td><td>0
(Common stock)</td></tr>
<tr><td colspan="4">[Reason for nomination]
Mr. Yaguchi has served in key positions at a consolidated subsidiary of the Group, and his track record and experience in leading the Group’s core businesses are expected to contribute to its sales strategy and further strengthening of the function of the Board of Directors. We have therefore determined that he is qualified to continue as a Director of the Company.
[Special interests between the candidate and the Company]
There are no special interests.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and positions and responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">6</td><td>Toshiyuki Aoki
(July 17, 1977)

[Reappointment]

[Years in office as Director]
1 year

[Attendance at the Board of Directors meetings during the fiscal year under review]
13/13 (100%)</td><td>April 1998
July 2000
May 2002
April 2004
July 2005
February 2009

March 2013

September 2014

September 2017

May 2023</td><td>Joined Jinterji Co., Ltd.
Joined Chanto Co., Ltd.
Joined HIROSHI Corporation
Joined Creative Japan Co., Ltd.
Joined Foodscope Co., Ltd.
Joined Secret Table Co., Ltd. (currently Diamond Dining Co., Ltd.) as General Manager of Bishoku MAIMON Business Department
Joined Diamond Dining Co., Ltd. as General Manager in charge of President’s Office
Executive Officer and General Manager of President’s Office of Diamond Dining Co., Ltd.
Executive Officer and General Manager of President’s Office of the Company
Managing Director and General Manager of President’s Office (current position)</td><td>0
(Common stock)</td></tr>
<tr><td colspan="2">[Significant concurrent positions]
None</td></tr>
<tr><td></td><td colspan="4">[Reason for nomination]
Mr. Aoki has served as the General Manager of the Company’s President’s Office and been involved in store planning and operations, and his experience is expected to contribute to the enhancement of the corporate value and sustained growth of the Company and its Group companies, as well as strengthening of the sales management structure. We have therefore determined that he is qualified to continue as a Director of the Company.
[Special interests between the candidate and the Company]
There are no special interests.</td></tr>
</table>

<table>
<tr><td>No.</td><td>Name
(Date of birth)</td><td colspan="2">Career summary, and positions and responsibilities at the Company</td><td>Number of shares of the Company held</td></tr>
<tr><td rowspan="3">7</td><td rowspan="2">Kohei Ikeda
(November 17, 1979)

[Reappointment]

[Years in office as Director]
1 year

[Attendance at the Board of Directors meetings during the fiscal year under review]
13/13 (100%)</td><td>July 2003

April 2015

October 2021

May 2023
September 2023</td><td>Joined Cosmo Tsusho Co., Ltd. (BAGUS Co., Ltd.) (currently Diamond Dining Co., Ltd.)
Director and Deputy General Manager of Sales Division of Diamond Dining Co., Ltd.
Deputy General Manager of BAGUS Sales Division of Diamond Dining Co., Ltd.(current position)
Managing Director of the Company
Managing Director and General Manager of Group’s Sales Development Promotion Office (current position)</td><td rowspan="2">0
(Common stock)</td></tr>
<tr><td colspan="2">[Significant concurrent positions]
None</td></tr>
<tr><td colspan="4">[Reason for nomination]
Mr. Ikeda has served in key positions at a consolidated subsidiary of the Group, and his track record and experience in leading new businesses, including the launch and revitalization of flagship stores within the Group, are expected to contribute to the Group’s sales strategy and further strengthening of the function of the Board of Directors. We have therefore determined that he is qualified to continue as a Director of the Company.
[Special interests between the candidate and the Company]
There are no special interests.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and positions and responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">8</td><td>Mikio Yamano
(August 29, 1968)

[Reappointment]
[Independent]

[Years in office as Outside Director]
6 years

[Attendance at the Board of Directors meetings during the fiscal year under review]
16/17 (94.1%)</td><td>April 1992
September 1995

February 1997
September 1999

June 2006

November 2013

November 2013

August 2016

February 2017

May 2018</td><td>Joined Tokyu Agency Inc.
Joined Yamano Beauty Mate Co., Ltd. (currently Yamano Beauty Mate Group Co., Ltd.)
Director of Yamano Beauty Mate Co., Ltd.
Representative Director of Yamano Beauty Mate Co., Ltd. (current position)
Representative Director of Yamano Beauty Chemical Co., Ltd.
Representative Director of Yamano Aiko Doronko Biyo Inc. (currently Yamano Aiko Doronko Biyo II Inc.) (current position)
Representative Director of Yamano Aiko Doronko Biyo.com Inc. (currently Yamano Aiko Doronko Biyo II Inc.)
Outside Director of Yamano Biyo Shoji Co., Ltd. (current position)
Representative Director of Kohaku Biotechnology Co., Ltd. (current position)
Outside Director of the Company (current position)
[Significant concurrent positions]
Representative Director of Yamano Beauty Mate Group Co., Ltd.
Representative Director of Yamano Aiko Doronko Biyo II Inc.
Representative Director of Kohaku Biotechnology Co., Ltd.</td><td>0
(Common stock)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Outside Director and expected roles]
Mr. Yamano has extensive experience and network, as well as broad insight, as a corporate executive. With the use of his broad personal connections and new perspectives unique to different industries, he is expected to contribute to enhancing the Group’s management capabilities and further strengthening the function of the Board of Directors, by actively expressing his opinions from an independent, outside perspective. We have therefore determined that he is qualified to continue as an Outside Director of the Company.
[Special interests between the candidate and the Company]
There are no special interests.</td></tr>
</table>

Notes: 1. “Number of shares of the Company held” shows the number of shares held as of February 29, 2024.
2. Mr. Atsuhisa Matsumura, a candidate for Director, is a person who controls the management of the Company.
3. Attendance at the Board of Directors meetings for Mr. Toshiyuki Aoki and Mr. Kohei Ikeda is calculated based only on the meetings held after their appointment on May 26, 2023.
4. Mr. Mikio Yamano is a candidate for Outside Director as defined in Article 2, Item 15 of the Companies Act.
The Company has designated him as an independent director as stipulated by Tokyo Stock Exchange, Inc., and has notified the Exchange to that effect. If his reappointment is approved as originally proposed, he will continue to be an independent director.
5. Liability limitation agreement
Mr. Mikio Yamano has entered into an agreement to limit his liability for damages to the Company as stipulated in Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and Article 29, Paragraph 2 of the Company’s Articles of Incorporation. The maximum amount of liability for damages under this liability limitation agreement is set at either ¥18 million or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If his reappointment is approved as originally proposed, the Company intends to continue the agreement.
6. Directors and officers liability insurance (D&O insurance) contract
The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and intends to continue and renew this contract. The insurance contract is intended to compensate for damages and litigation costs incurred by the insured due to acts performed based on their position when claims for compensation for damages are made.
If this proposal is approved, each individual will become an insured under this insurance contract.

(Reference) Expertise, etc. of Directors after the conclusion of this General Meeting of Shareholders (skills matrix)

Name	Position	Corporate management	Sales/ marketing	IT	Personnel affairs/labor relations/ human resources development	Governance	Finance/ M&As	Risk management /compliance /legal affairs	Sustainability
Atsuhisa Matsumura	President and Representative Director	●	●		●	●			●
Motoaki Saito	Senior Managing Director, General Manager of Group's Corporate Management Division	●		●		●	●	●	●
Yasuhiro Higuchi	Managing Director	●			●	●			●
Hitoshi Kanaka	Managing Director	●	●		●	●			
Kenichi Yaguchi	Managing Director	●	●		●			●	
Toshiyuki Aoki	Managing Director, General Manager of President's Office	●	●		●			●	
Kohei Ikeda	Managing Director, General Manager of Group's Sales Development Promotion Office	●	●		●				
Mikio Yamano	Outside Director	●	●			●		●	●
Yasuhiro Nishimura	Outside Director (Audit and Supervisory Committee Member)	●				●	●	●	
Tetsuo Saito	Outside Director (Audit and Supervisory Committee Member)	●				●		●	●
Shigeyuki Ishida	Outside Director (Audit and Supervisory Committee Member)	●	●			●			●

Note: The above is a list of areas in which each person can better demonstrate their expertise based on their experience, etc., and does not represent all of the knowledge possessed by each person.

Proposal 2: Determination of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members as well as Outside Directors) Based on a Stock Compensation Plan by Means of Restricted Stock Compensation and Performance-linked Stock Compensation

At the 27th Annual General Meeting of Shareholders held on May 26, 2023, the aggregate amount of monetary remuneration for Directors of the Company was approved at an amount not exceeding ¥500 million (including that for Outside Directors not exceeding ¥40 million) per year. Apart from the aforementioned, at the 21st Annual General Meeting of Shareholders held on May 26, 2017, the aggregate amount of remuneration for Directors of the Company (including Outside Directors) specifically for restricted stock allotted as a form of remuneration was approved at an amount not exceeding ¥60 million (including that for Outside Directors not exceeding ¥10 million) per year, with the number of shares for delivery to Directors not exceeding 60,000 shares (including that for Outside Directors not exceeding 10,000 shares) per year.

On this occasion, the Company has decided to review the executive remuneration system, and propose, with a view toward providing incentives for the Directors of the Company (excluding Outside Directors; hereinafter, the "Eligible Directors") to further promote value sharing with the shareholders as well as a sustainable improvement in the corporate value of the Company, while further inspiring their enthusiasm for contributing to the enhancement of the corporate value and business performance of the Company over the medium to long-term, to revise the existing Restricted Stock Compensation Plan and to introduce, separately from the aforementioned monetary remuneration, a performance-linked stock compensation plan as follows (hereinafter, the "Performance Share Unit Plan"), which delivers shares of common stock in the Company based on the level of achievement against the predetermined numerical targets in terms of the Company's business performance. The shareholders' approval of this proposal would be appreciated.

Remuneration granted based on this proposal for delivering restricted stock and performance-linked stock to the Eligible Directors shall be monetary remuneration claims. The aggregate amount of monetary remuneration claims granted to the Eligible Directors shall not exceed ¥50 million per year for the Restricted Stock Compensation Plan, while not exceeding ¥120 million per year for the Performance Share Unit Plan for each evaluation period of not less than one year, as established by the Board of Directors of the Company. The Eligible Directors shall, based on the resolution of the Board of Directors, pay as property contributed in kind, all monetary remuneration claims paid under these plans, and shall receive common stock of the Company through issuance or disposal (hereinafter, the "delivery"), where the total number of shares of common stock in the Company to be delivered shall not exceed 60,000 shares per year for the Restricted Stock Compensation Plan, while not exceeding 120,000 shares per year for the Performance Share Unit Plan for each evaluation period of not less than one year, as established by the Board of Directors of the Company (where, however, the effective date thereof shall be the date following the date of resolution at this General Meeting of Shareholders or any later date, while in the event of a share split or share consolidation, including an allotment of shares of common stock in the Company without contribution, the total number of shares shall be adjusted as necessary on or after the aforementioned effective date, according to the ratio of the share split/consolidation within a reasonable range).

The amount to be paid in for each such share shall be determined by the Board of Directors, while taking care to ensure that it is not particularly favorable to the Eligible Directors, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day preceding each

date of resolution at the Board of Directors (or the closing price on the immediately preceding trading day, if no transactions are carried out on such business day).

As these plans have been designed to serve the aforementioned purposes, as stated in the "Outline of the Plans" presented below, the content and details are believed to be appropriate.

Subject to the approval of this proposal, we intend to amend, at the Board of Directors meeting subsequent to this General Meeting of Shareholders, the policy for determining the details of remuneration, etc. of Directors in accordance with the details, as approved. This revision to the amounts and systems of executive remuneration is believed to be necessary and appropriate for determining the details of remuneration of individual Directors, in line with the aforementioned policy after amendment.

Seven of the 11 incumbent Directors shall be eligible under these plans, and the specific timing and amount of payment to each Eligible Director shall be decided at the Board of Directors meeting.

Outline of the Plans

1) Restricted Stock Compensation Plan

This plan is designed to provide the Eligible Directors monetary remuneration claims for the granting of restricted stock, which they shall contribute in kind, in return for the delivery of shares of common stock in the Company, and shall hold such shares for a certain period under transfer restrictions.

Upon delivery of the shares of common stock in the Company under this plan, the Company shall conclude with each Eligible Director a restricted stock allotment agreement (hereinafter, the "Allotment Agreement") containing the following provisions.

1. Transfer restriction period

   The Eligible Directors may not transfer, create security interests on, or otherwise dispose shares of common stock in the Company allotted under the Allotment Agreement (hereinafter, the "Allotted Shares"), for a period between the date of payment for the restricted stock and the loss of all positions as Director, Audit & Supervisory Board Member, Executive Officer, or employee of the Company (hereinafter, the "transfer restriction period").

2. Lifting of the transfer restrictions

   The transfer restrictions shall be lifted for all concerned shares at the expiry of the transfer restriction period, on the condition that an Eligible Director has served continuously in a position as Director, Audit & Supervisory Board Member, Executive Officer, or employee of the Company for a period of one year from the commencement date of the transfer restrictions (hereinafter, the "qualifying service period").

3. Acquisition of the Allotted Shares without compensation

   In the event of the retirement of an Eligible Director prior to the expiry of the qualifying service period, due to reasons other than those found justifiable by the Board of Directors of the Company, the Company shall duly acquire the Allotted Shares without compensation, insofar as the retirement is found to fall into certain circumstances as prescribed under the Allotment Agreement.
   Moreover, the Company shall, at the expiry of the transfer restriction period, duly acquire without compensation the Allotted Shares for which the transfer restrictions are yet to be lifted, pursuant to the provisions in 2. above.

4. Procedure under an organizational restructuring

Notwithstanding the provision of 1. above, in the case that a proposal for a merger agreement under which the Company would be absorbed, a share exchange agreement or a stock transfer plan under which the Company would become a wholly owned subsidiary, or another form of reorganization of the Company was approved during the transfer restriction period by the General Meeting of Shareholders of the Company (or the Board of Directors of the Company, if such reorganization does not require the approval of the General Meeting of Shareholders of the Company), the Company may duly acquire the Allotted Shares without compensation, prior to the effective date of such organizational restructuring.

5. Other matters decided by the Board of Directors

Apart from the aforementioned, the method for indication of intention or notification thereof under the Allotment Agreement, the method for revising the Allotment Agreement, and other matters determined by the Board of Directors shall constitute the provisions of the Allotment Agreement.

2) Performance Share Unit Plan

This performance-linked stock compensation plan is a stock compensation plan linked to business performance (performance share unit), where the Company provides each Eligible Director a monetary remuneration claim for granting a number of shares calculated according to the level of achievement against the target, as predetermined by the Board of Directors in the form of performance indicators during the period, as established by the Board of Directors (hereinafter, the "Performance Evaluation Period"), and each Eligible Director shall contribute such monetary remuneration claim in kind for funding the provision of shares of common stock in the Company through issuance or disposal (hereinafter, the "delivery"), while separately receiving a grant of money from the Company which covers the taxation associated with such delivery.

The initial Performance Evaluation Period shall be between the date of this General Meeting of Shareholders and the last day of the month in which the securities report for the fiscal year ending on February 28, 2026 is submitted, and thereafter, the Performance Evaluation Period shall in principle be between the date of the General Meeting of Shareholders for the fiscal year preceding three consecutive fiscal years (following the initial three-year cycle) and the last day of the month in which the securities report for the last fiscal year of such three consecutive fiscal years is submitted. This plan shall be operated within the scope approved under this proposal.

As the shares of common stock in the Company shall be delivered to the Eligible Directors after the expiry of the Performance Evaluation Period, as of the launch of this plan, whether such delivery will actually be made to each Eligible Director, and the amount of monetary remuneration claims for funding the delivery of common stock in the Company, are yet to be determined.

1. Method for calculating the amount of monetary remuneration claims

The amount of monetary remuneration claims to be granted to the Eligible Directors under this plan shall be calculated by multiplying the finalized number of shares of common stock in the Company allotted to each Eligible Director (hereinafter, the "Finalized Number (of Allotted Shares)"), by the price determined while taking care to ensure that it is not particularly favorable to the Eligible Directors, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day preceding the date of resolution at the Board of Directors held after the expiry of the Performance Evaluation Period for deciding on the issuance or disposal of the shares for the

allotment (hereinafter, the "Date of Resolution at the Board of Directors for Allotment"). The Finalized Number of Allotted Shares shall be calculated by multiplying the basic number of shares predetermined for each executive position by the Board of Directors, by a ratio commensurate with the level of achievement against the performance target, etc.

2. Conditions for allotting shares in the Company to the Eligible Directors

The Company shall allot the Finalized Number of shares of common stock in the Company to an Eligible Director after the expiry of the Performance Evaluation Period on the condition that the Eligible Director meets all of the following requirements, or if the Board of Directors deems it necessary for attaining the objectives of this plan.

i) The Eligible Director has continuously served in the position, as predetermined by the Board of Directors of the Company during the Performance Evaluation Period.

ii) There has been no wrongdoing, as defined by the Board of Directors.

If an Eligible Director is newly appointed during the Performance Evaluation Period, or if an Eligible Director retires from the position predetermined by the Board of Directors of the Company due to a justifiable reason during the Performance Evaluation Period (excluding the case of death), the Company shall adjust the number of shares of common stock in the Company to be allotted to the Eligible Director or the retiree in a reasonable manner, based on years of service and other factors. In the event of death of an Eligible Director during the Performance Evaluation Period, the Company shall, by the resolution of the Board of Directors, pay the heir of such Eligible Director as successor, an amount of money reasonably adjusted based on years of service and other factors, in lieu of shares of common stock in the Company.

3. Procedure under an organizational restructuring

In the case that a proposal for a merger agreement under which the Company would be absorbed, a share exchange agreement or a stock transfer plan under which the Company would become a wholly owned subsidiary, or another form of reorganization of the Company was approved during the Performance Evaluation Period by the General Meeting of Shareholders of the Company (or the Board of Directors of the Company, if such reorganization does not require the approval of the General Meeting of Shareholders of the Company), the Company shall not carry out the delivery of shares, etc. with respect to performance share units that are not yet vested at such point in time.