Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damage arising from the translation.

(Stock Exchange Code 9216)
August 9, 2024
(Electronic provision measures commencement date: August 6, 2024)

**To Shareholders with Voting Rights:**

Koichi Morimoto
President and CEO
Bewith, Inc.
3-7-1 Nishi-Shinjuku, Shinjuku-ku,
Tokyo, Japan

# NOTICE OF
# THE 25th ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

We are pleased to announce that the 25th Annual General Meeting of Shareholders of Bewith, Inc. (the "Company") will be held as follows.

The Company has adopted electronic provisioning measures by posting the "Notice of the 25th Annual General Meeting of Shareholders" to the following websites.

The Company website: https://www.bewith.net/ir/

The same information is also posted on the following website.

Tokyo Stock Exchange Website:
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Please access the above website, enter or search for the Company name or stock exchange code, and select "Basic Information" followed by "Documents for public inspection/PR information"

When exercising voting rights in writing or via the Internet, etc., please review the Reference Documents* for the General Meeting of Shareholders included in the electronically provided Notice of the 25th Annual General Meeting of Shareholders and exercise your voting rights by no later than 6:30 p.m. on Tuesday, August 27, 2024, Japan time.

(*Guidance on the Exercise of Voting Rights is available in Japanese only.)

1. **Date and Time:** Wednesday, August 28, 2024 at 10:00 a.m. Japan time

2. **Place:** PARK TOWER HALL, 3F, SHINJUKU PARK TOWER at
3-7-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan
(Note that the venue is different from last time.)

3. **Meeting Agenda:**

**Matters to be reported:**

1. The Business Report and Consolidated Financial Statements for the Company's 25th Fiscal Year (June 1, 2023 – May 31, 2024), and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 25th Fiscal Year (June 1, 2023 – May 31, 2024)

**Proposals to be resolved:**

**Proposal 1:** Election of Three (3) Directors (Excluding Those Who Are Audit and Supervisory Committee Members)

**Proposal 2:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

4. **Matters on Exercise of Voting Rights:** Voting by proxy is possible only when delegated to a shareholder of the Company with voting rights.
The proxy must be a single shareholder.

◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
◎ Please make your own decision regarding whether you will physically attend the General Meeting of Shareholders based on your own physical condition and infection status.
◎ If you appear unwell or display symptoms such as coughing, we may ask you to wear a mask.
◎ If any revisions are made to the electronically provided documents, updated information will be posted on the respective websites where they were posted.
◎ We will dress lightly to save electricity on the day of the meeting.

# Reference Documents for the General Meeting of Shareholders

**Proposals and References**

**Proposal 1:** Election of Three (3) Directors (Excluding Those Who Are Audit and Supervisory Committee Members)

The terms of office of all three (3) Directors (excluding those who are Audit and Supervisory Committee Members; hereinafter the same in this Proposal) will expire at the conclusion of this general meeting of shareholders. Accordingly, the election of three (3) Directors is proposed.

The Nomination and Remuneration Committee consisting of only independent Outside Directors has deliberated on this Proposal and submitted a report thereon and therefore, the Company believes that the content of this Proposal is reasonable. In addition, the Audit and Supervisory Committee has determined that all candidates for Director are qualified for the position.

The candidates for Directors are as follows:

| No. | Name | Current positions and responsibilities at the Company | Number of years in office | Attendance at meetings of the Board of Directors |
|---|---|---|---|---|
| 1 | Koichi Morimoto [Reappointment] | President and CEO, responsible for overall management and the Audit Department | 5 years and 9 months | 100% (16 out of 16 meetings) |
| 2 | Kenji Iijima [Reappointment] | Executive Vice President and Director, responsible for the Sales and Operations Department and Corporate Department | 5 years and 9 months | 100% (16 out of 16 meetings) |
| 3 | Hirotaka Wakamoto [Reappointment] | Director | 4 years | 100% (16 out of 16 meetings) |

| No. | Name (Date of birth) | Past experience, positions and responsibilities | Number of shares of the Company held |
|---|---|---|---|
| 1 | <br>Koichi Morimoto<br>(July 3, 1965)<br><br>[Reappointment]<br><br>[Number of years in office]<br>5 years and 9 months (at the conclusion of this general meeting)<br><br>[Attendance at the Board of Directors meetings]<br>100% (16 out of 16 meetings) | April 1989 Joined Temporary Center Inc. (currently Nambu Enterprise, Inc.)<br>March 1998 Director, Pasona Tech, Inc. (currently Pasona Inc.)<br>October 1999 President & COO<br>February 2009 Chairman & Representative Director, Pasona Tech Vietnam Co., Ltd.<br>August 2009 Director, Pasona Group Inc.<br>April 2012 President & COO, CAPLAN Corporation<br>Chairman & Representative Director, Pasona Tech, Inc. (currently Pasona Inc.)<br>June 2013 Representative Director, Pasona Tquila Inc. (currently circlace Inc.)<br>July 2016 President & Representative Director, Caplan (Thailand) Holdings Co., Ltd.<br>August 2016 Director, Pasona Inc.<br>August 2018 Executive Officer and Vice President, Pasona Group Inc.<br>November 2018 Director, the Company<br>February 2019 President & Representative Director, Pasona JOB HUB Inc.<br>June 2019 Chairman and CEO, the Company<br>July 2020 President and CEO, responsible for overall management, audit function and operational function, the Company<br>Vice President, Pasona Group Inc.<br>November 2020 Director, iBRID Co., Ltd. (to present)<br>August 2023 President and CEO, responsible for overall management and the Audit Department, the Company (to present)<br>[Significant concurrent position]<br>・Director, iBRID Co., Ltd. | 52,600 shares |
| | [Special notes regarding the candidate for Director]<br>There are no special interests between the candidate and the Company.<br>[Reason for nomination as candidate for Director]<br>Mr. Koichi Morimoto, who has served as an officer at the group companies, etc., has extensive experience, insights and knowledge through corporate management and human resource management as well as global business at overseas corporations. He has demonstrated strong leadership to actively promote the Company's business and achieve continuous growth and therefore the Company renominated him as a candidate for Director based on the judgment that he is qualified as Director of the Company. | | |

<table>
<tr><th>No.</th><th>Name<br>(Date of birth)</th><th>Past experience, positions<br>and responsibilities</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">2</td><td><br>Kenji Iijima<br>(January 28, 1979)<br><br>[Reappointment]<br><br>[Number of years in office]<br>5 years and 9 months (at the conclusion of this general meeting)<br><br>[Attendance at the Board of Directors meetings]<br>100% (16 out of 16 meetings)</td><td>June 2002 Joined the Company<br>October 2009 General Manager, responsible for the Corporate Planning Division<br>October 2010 Seconded to Mitsubishi Corporation<br>May 2012 Seconded to Pasona Dotank Inc. (currently Pasona Inc.)<br>November 2012 General Manager, responsible for the Business Development Division, the Company<br>September 2015 General Manager of the Corporate Planning Division<br>June 2016 Executive Officer and Director, General Manager of the Corporate Planning Division<br>December 2016 Director, iBRID Co., Ltd. (to present)<br>June 2018 Director, Regrit Partners Inc.<br>August 2018 Managing Executive Officer, General Manager of the Corporate Headquarters, the Company<br>November 2018 Executive Vice President and Director, responsible for sales and corporate functions, the Company<br>June 2019 Executive Committee Member, Call Center Association of Japan (to present)<br>August 2020 Executive Vice President and Director, responsible for the Sales and Operations Department and Corporate Department, the Company (to present)<br>[Significant concurrent positions]<br>・Director, iBRID Co., Ltd.<br>・Executive Committee Member, Call Center Association of Japan</td><td>52,800 shares</td></tr>
<tr><td colspan="3">[Special notes regarding the candidate for Director]<br>There are no special interests between the candidate and the Company.<br>[Reason for nomination as candidate for Director]<br>Mr. Kenji Iijima, who has served as General Manager responsible for the Business Development Division, General Manager of the Corporate Planning Division, Executive Officer and other positions since joining the Company in 2002, has extensive experience and insights on corporate management, business development, and the DX and IT businesses. The Company expects that his expertise and knowhow accumulated through past experience will be utilized for management of the Company and therefore, renominated him as a candidate for Director based on the judgment that he is qualified as Director of the Company.</td></tr>
</table>

| No. | Name<br>(Date of birth) | Past experience, positions<br>and responsibilities | Number of shares of the Company held |
|---|---|---|---|
| 3 | <br>Hirotaka Wakamoto<br>(November 2, 1960)<br><br>[Reappointment]<br><br>[Number of years in office]<br>4 years (at the conclusion of this general meeting)<br><br>[Attendance at the Board of Directors meetings]<br>100% (16 out of 16 meetings) | April 1984 Joined Saitama Bank, Limited (currently Resona Bank, Limited and Saitama Resona Bank, Limited)<br>June 1989 Joined Temporary Center Inc. (currently Nambu Enterprise, Inc.)<br>September 2006 Managing Director, responsible for the Legal Department, the Affiliated Company Department, and the International Business Department, General Manager of the Corporate Planning Department, Pasona Inc.<br>December 2007 Managing Director, responsible for the CMO Department and the International Business Department, General Manager of the Corporate Planning Division, Pasona Group Inc.<br>June 2010 Director, Benefit One Inc.<br>July 2012 Senior Managing Director, responsible for the Corporate Planning Division, Pasona Group Inc.<br>August 2017 Executive Officer & Vice President, General Manager of the Corporate Planning & Administration Headquarters<br>August 2018 Executive Officer & Vice President, General Manager of the Corporate Planning Headquarters<br>June 2019 President & COO, Pasona Knowledge Partner Inc. (to present)<br>August 2020 Director, the Company (to present)<br>December 2021 Executive Officer & Vice President, General Manager of the Corporate Planning Headquarters and General Manager of the Growth Strategy Headquarters, Pasona Group Inc. (to present)<br>February 2023 President and CEO, Pasona Force Inc. (to present)<br>[Significant concurrent positions]<br>・Executive Officer & Vice President, General Manager of the Corporate Planning Headquarters and General Manager of the Growth Strategy Headquarters, Pasona Group Inc.<br>・President & COO, Pasona Knowledge Partner Inc.<br>・President & CEO, Pasona Force Inc. | 1,100 shares |
| | [Special notes regarding the candidate for Director]<br>There are no special interests between the candidate and the Company.<br>[Reason for nomination as candidate for Director]<br>Mr. Hirotaka Wakamoto, who is concurrently serving as a director of the Company's parent company, Pasona Group Inc., has extensive experience and insights on corporate management, business development and ESG management. The Company expects that he will contribute to improving the corporate value of the Company through such experience and therefore, renominated him as a candidate for Director based on the judgment that he is qualified as Director of the Company. | | |

(Notes) 1. The Company has entered into a directors and officers liability insurance agreement with an insurance company under which Directors are included as insured persons, pursuant to Article 430-3, Paragraph 1 of the Companies Act. In addition to the securities damages and dispute expenses to be borne by the Company, this insurance agreement covers damages and litigation costs to be borne by the insured persons in the event of claims made against them for actions taken (or inaction) in their role as an officer of the Company. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. If reappointment of each candidate for Directors is approved, they will be included in the insured persons under this insurance agreement. The Company plans to renew this insurance agreement with the same content during their terms of office. The premiums are fully borne by the Company, and there is virtually no premium burden on the insureds.

2. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Hirotaka Wakamoto to limit his liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, provided that he performed his duties in good faith and without gross negligence. If his reappointment is approved, the Company intends to continue the agreement.

**Proposal 2:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all four (4) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this general meeting of shareholders. Accordingly, the election of four (4) Directors who are Audit and Supervisory Committee Members is proposed.

The Nomination and Remuneration Committee consisting of only independent Outside Directors has deliberated on this Proposal and submitted a report thereon and therefore, the Company believes that the content of this Proposal is reasonable. In addition, the Audit and Supervisory Committee has approved this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

| No. | Name | Current positions and responsibilities at the Company | Number of years in office | Attendance at meetings of the Board of Directors |
|---|---|---|---|---|
| 1 | Takashi Nakajima [Reappointment] | Director and Full-time Audit and Supervisory Committee Member | 4 years | 100% (16 out of 16 meetings) |
| 2 | Hiroyuki Tomimatsu [Reappointment] [Outside] [Independent] | Outside Director and Audit and Supervisory Committee Member | 4 years | 100% (16 out of 16 meetings) |
| 3 | Miwako Iyoku [Reappointment] [Outside] [Independent] | Outside Director and Audit and Supervisory Committee Member | 1 year | 100% (13 out of 13 meetings) |
| 4 | Takako Masai [New appointment] [Outside] [Independent] | — | — | — |

| No. | Name<br>(Date of birth) | Past experience, positions and responsibilities | Number of shares of the Company held |
|---|---|---|---|
| 1 | <br>Takashi Nakajima<br>(November 23, 1963)<br><br>[Reappointment]<br><br>[Number of years in office]<br>4 years (at the conclusion of this general meeting)<br><br>[Attendance at the Board of Directors meetings]<br>100% (16 out of 16 meetings) | April 1986 Joined Temporary Center Inc. (currently Nambu Enterprise, Inc.)<br>May 1993 Senior Manager of Staff Human Resources<br>March 1997 Senior Manager of the Legal Team, Sales & Marketing Headquarters, Pasona Inc. (former Temporary Center Inc., currently Nambu Enterprise, Inc.)<br>June 2000 Senior Manager of the Legal Department, Administration Headquarters, Pasona Inc. (former Pasona Sunrise Inc.)<br>June 2001 Manager of the Sales & Legal Group, CS Division<br>September 2007 Executive Officer, General Manager of the Sales & Legal Division<br>July 2008 General Manager of the Compliance Department, Pasona Group Inc.<br>June 2010 Executive Officer, General Manager of the Legal Division, Pasona Inc.<br>September 2016 Executive Officer, General Manager of the Compliance Department, Pasona Group Inc.<br>September 2018 Managing Executive Officer, responsible for corporate governance, General Manager of the Legal Department, and General Manager of the Internal Control Department<br>September 2019 Managing Executive Officer, responsible for corporate governance, General Manager of the Compliance Consulting Department, and General Manager of the Internal Control Department<br>August 2020 Director and Full-time Audit and Supervisory Committee Member, the Company (to present)<br>[Significant concurrent positions]<br>Not applicable | 0 shares |
| | [Special notes regarding the candidate for Director]<br>There are no special interests between the candidate and the Company.<br>[Reason for nomination as candidate for Director]<br>Mr. Takashi Nakajima has extensive experience and insights on human resource management as well as legal and risk management areas. From a standpoint independent of business execution, he is expected to strengthen decision-making, auditing and supervising functions of the Board of Directors by auditing and advising about the legality and appropriateness of overall management and therefore, the Company renominated him as a candidate for Director who is an Audit and Supervisory Committee Member based on the judgment that he is qualified as Director of the Company. | | |

<table>
<tr><th>No.</th><th>Name<br>(Date of birth)</th><th>Past experience, positions<br>and responsibilities</th><th>Number of shares of the Company held</th></tr>
<tr><td>2</td><td><br>Hiroyuki Tomimatsu<br>(May 1, 1979)<br><br>[Reappointment]<br>[Outside]<br>[Independent]<br><br>[Number of years in office]<br>4 years (at the conclusion of this general meeting)<br><br>[Attendance at the Board of Directors meetings]<br>100% (16 out of 16 meetings)</td><td>December 2011 Registered as an attorney-at-law<br>Joined KUROSU LAW OFFICE<br>January 2013 Joined Hori Sogo Law Office (to present)<br>April 2016 Registered as a patent attorney<br>August 2020 Outside Director and Audit and Supervisory Committee Member, the Company (to present)<br>July 2022 Outside Director, SPIDEX Co., Ltd. (to present)<br>[Significant concurrent positions]<br>・Partner, attorney-at-law and patent attorney, Hori Sogo Law Office<br>・Outside Director, SPIDEX Co., Ltd.</td><td>500 shares</td></tr>
<tr><td></td><td colspan="3">[Special notes regarding the candidate for Outside Director]<br>There are no special interests between the candidate and the Company.<br>[Reason for nomination as candidate for Outside Director and summary of expected roles]<br>Mr. Hiroyuki Tomimatsu has extensive experience as an attorney-at-law and a patent attorney. He is expected to utilize his deep legal expertise and knowledge and his experience in the financial field at a law office whose major business area is financial legal affairs, for supervising management of the Company, while strengthening decision-making, auditing and supervising functions of the Board of Directors from an independent standpoint. Therefore, the Company renominated him as a candidate for Director who is an Audit and Supervisory Committee Member based on the judgment that he is qualified as Director of the Company.<br>Although he has not been directly involved in corporate management in the past other than as an outside director, the Company believes he will appropriately execute his duties as Outside Director who is an Audit and Supervisory Committee Member based on the above reasons.</td></tr>
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<tr><th>No.</th><th>Name<br>(Date of birth)</th><th>Past experience, positions<br>and responsibilities</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td><br>Miwako Iyoku<br>(October 11, 1964)<br><br>[Reappointment]<br>[Outside]<br>[Independent]<br><br>[Number of years in office]<br>1 year (at the conclusion of this general meeting)<br><br>[Attendance at the Board of Directors meetings]<br>100% (13 out of 13 meetings)</td><td>April 1987 Joined Nippon Telegraph and Telephone Corporation<br>July 1999 Joined NTT Communications Corporation (spun off as a separate company)<br>April 2004 Transferred to Nippon Telegraph and Telephone Corporation (the holding company of NTT Group)<br>July 2012 Transferred to NTT DoCoMo, Inc.<br>August 2015 President & CEO, DOCOMO gacco, Inc.<br>July 2017 Representative Director & Vice President, Tower Records Japan Inc.<br>January 2020 Joined TEPCO Ventures, Inc.<br>Director at TEPCO Life Service, Inc.<br>June 2020 Outside Director, Yamano Holdings Corporation<br>Outside Director, TOMY Company, Ltd. (to present)<br>December 2020 Outside Director, Gakken Holdings Co., Ltd. (to present)<br>February 2022 Representative Director, Yokogushist Inc. (to present)<br>March 2022 External Director, giftee Inc. (to present)<br>August 2023 Outside Director and Audit and Supervisory Committee Member, the Company (to present)<br>[Significant concurrent positions]<br>・Outside Director, TOMY Company, Ltd.<br>・Outside Director, Gakken Holdings Co., Ltd.<br>・Representative Director, Yokogushist Inc.<br>・External Director, giftee Inc.</td><td>0 shares</td></tr>
<tr><td colspan="3">[Special notes regarding the candidate for Outside Director]<br>There are no special interests between the candidate and the Company.<br>[Reason for nomination as candidate for Outside Director and summary of expected roles]<br>Ms. Miwako Iyoku has experience in launching multiple new businesses as an internal entrepreneur, experience and broad insight as a Director at other companies, and knowledge of human resource management and ESG as a manager of a listed company. The Company expects that her experience and expertise will be utilized for the management of the Company and that she will strengthen the decision-making functions and audit and supervisory functions of the Company’s Board of Directors from her independent standpoint. Therefore, the Company renominated her as a candidate for Director who is an Audit and Supervisory Committee Member on the judgment that she is qualified as Director of the Company.</td></tr>
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<table>
<tr><th>No.</th><th>Name<br>(Date of birth)</th><th>Past experience, positions<br>and responsibilities</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">4</td><td><br>Takako Masai<br>(March 8, 1965)<br><br>[New appointment]<br>[Outside]<br>[Independent]</td><td>November 1988 Joined Tokyo Branch, The Bank of Nova Scotia<br>March 1998 General Manager of Financial Products Sales Division, Tokyo Branch, Credit Agricole Indosuez (currently Crédit Agricole CIB)<br>May 2007 General Manager of Capital Markets Division, Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited)<br>April 2013 Executive Officer, Head of Markets Research Department, Markets Sub-Group<br>July 2015 Executive Officer, General Manager of Markets Research Division<br>June 2016 Member of the Policy Board, the Bank of Japan<br>June 2021 Director, SBI Financial and Economic Research Institute Co., Ltd. (to present)<br>July 2021 Outside Director of the Board, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation)<br>Outside Director, TOBISHIMA CORPORATION (to present)<br>Advisory Board member, Sim Kee Boon Institute for Financial Economics (to present)<br>August 2021 Representative Director, SBI Financial and Economic Research Institute Co., Ltd. (currently Chairperson) (to present)<br>Outside Director, BlackRock Japan Co., Ltd.<br>April 2022 Visiting Professor, Jissen Women’s University (to present)<br>March 2024 Director, Japan Professional Football League (to present)<br>June 2024 Outside Director, Kawasaki Kisen Kaisha, Ltd. (to present)<br>Director (Outside), Daio Paper Corporation (to present)<br>[Significant concurrent positions]<br>・Director and Chairperson, SBI Financial and Economic Research Institute Co., Ltd.<br>・Outside Director, TOBISHIMA CORPORATION<br>・Outside Director, Kawasaki Kisen Kaisha, Ltd.<br>・Director (Outside), Daio Paper Corporation</td><td>0 shares</td></tr>
<tr><td colspan="3">[Special notes regarding the candidate for Outside Director]<br>There are no special interests between the candidate and the Company.<br>[Reason for nomination as candidate for Outside Director and summary of expected roles]<br>Ms. Takako Masai has experience in promoting operations related to financial markets at foreign and domestic banks and being involved in the formulation of monetary policy at the Bank of Japan as a Member of the Policy Board. The Company expects that her extensive experience in financial markets and expertise in finance and economics will be utilized for the management of the Company and that she will strengthen the decision-making functions and audit and supervisory functions of the Company’s Board of Directors from her independent standpoint. Therefore, the Company nominated her as a candidate for Director who is an Audit and Supervisory Committee Member on the judgment that she is qualified as Director of the Company.</td></tr>
</table>

(Notes) 1. Mr. Hiroyuki Tomimatsu, Ms. Miwako Iyoku and Ms. Takako Masai are candidates for Outside Director.

2. The Company has registered Mr. Hiroyuki Tomimatsu and Ms. Miwako Iyoku, who are candidates for Director, as Independent Directors as provided for by the Tokyo Stock Exchange. If the appointment of the candidates for Director is approved, they will continue to be Independent Directors. The Company has also registered Ms. Takako Masai, who is a candidate for Director, as Independent Director as provided for by the Tokyo Stock Exchange. If the appointment of the candidate for Director is approved, she will be an Independent Director.

3. The Company has entered into a directors and officers liability insurance agreement with an insurance company under which Directors are included as insured persons, pursuant to Article 430-3, Paragraph 1 of the Companies Act. In addition to the securities damages and dispute expenses to be borne by the Company, this insurance agreement covers damages and litigation costs to be borne by the insured persons in the event of claims made against them for actions taken (or inaction) in their role as an officer of the Company. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. If the appointment of each candidate for Directors is approved, they will be included in the insured persons under this insurance agreement. The Company plans to renew this insurance agreement with the same content during their term of office. The premiums are fully borne by the Company, and there is virtually no premium burden on the insureds.

4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company will enter into an agreement with Mr. Hiroyuki Tomimatsu and Ms. Miwako Iyoku to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, provided that they performed their duties in good faith and without gross negligence. If the reappointment of each candidate for Directors is approved, the Company intends to continue the agreement. If the appointment of Ms. Takako Masai is approved, the Company will enter into the same agreement with her.

[Skill Matrix of Directors (Including Candidates)]

| Name | Status | Knowledge/Experience/Ability | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Corporate Management | Human Resource Management | Business Development | DX/ IT | International Experience | Legal Affairs/Risk Management | Finance/ Accounting | ESG |
| Koichi Morimoto | | ● | ● | ● | ● | ● | | | |
| Kenji Iijima | | ● | ● | ● | ● | | | | |
| Hirotaka Wakamoto | Part-time | ● | ● | ● | | | | | ● |
| Takashi Nakajima | Full-time Audit and Supervisory Committee Member | | ● | | | | ● | | ● |
| Hiroyuki Tomimatsu | Outside Director and Audit and Supervisory Committee Member | | | | ● | | ● | ● | ● |
| Miwako Iyoku | Outside Director and Audit and Supervisory Committee Member | ● | ● | ● | ● | | | | ● |
| Takako Masai | Outside Director and Audit and Supervisory Committee Member | ● | | | | ● | ● | ● | |

(Reference)
Independence Standards of Outside Directors

In principle, the Company appoints persons who do not fall under any of the following items as Independent Directors

(1) A person for whom the Company is a major business partner or an executive thereof
(2) A person who is a major business partner of the Company or an executive thereof
(3) A consultant, accounting professional or legal professional who receives a large amount of money or other assets from the Company other than officer remuneration (if a person who receives such assets is an organization such as a corporation or association, a person who belongs to such organization)
(4) A person who fell under any of the above (1), (2) or (3) in the past three fiscal years
(5) A person who fell under any of the following a. through c. at any point during a period of 10 years before assuming the office
    a. An executive or a non-executive Director of a parent company of the Company
    b. An auditor of a parent company of the Company (only in the case of designating an Outside Director who is an Audit and Supervisory Committee Member as Independent Director)
    c. An executive of a sister company of the Company
(6) A relative within the second degree of kinship of a person (excluding those without significance) falling under any of the following a. through f.
    a. A person listed in the above (1) through (5)
    b. An executive of a subsidiary of the Company
    c. A non-executive Director of a subsidiary of the Company
    d. An executive or non-executive Director of a parent company of the Company
    e. An executive of a sister company of the Company
    f. A person who fell under any of the above b. or c. or an executive of the Company in the past three fiscal years (including a non-executive Director in the case of designating an Outside Director who is an Audit and Supervisory Committee Member as Independent Director)