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Securities Code: 3054
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To our shareholders:

Makiko Mochizuki
Representative Director and President, CEO
HYPER Inc.
2-9-6, Nihonbashi-horidomecho, Chuo-ku,
Tokyo

Notice of the 35th Annual General Meeting of Shareholders

We hereby announce the 35th Annual General Meeting of Shareholders of HYPER Inc. (the "Company"), which will be held as described below.
When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format. Please access any of the following websites to check the information.

[Our website]
https://www.hyperpc.co.jp/shareholder/ (in Japanese)
(From the above website, click on "IR Information.")

[Website of the General Meeting of Shareholders]
https://d.sokai.jp/3054/teiji/ (in Japanese)

[Tokyo Stock Exchange Website (Listed Company Search)]
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show
(Access the TSE website by using the Internet address shown above, enter "HYPER" in "Issue name (company name)" or the Company's securities code "3054" 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 in person, you can exercise your voting rights via the Internet, etc. or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Wednesday, March 26, 2025 (JST).

[Voting rights exercised via the Internet]
Please access the website for exercising voting rights designated by the Company (https://www.web54.net/) (in Japanese only), use the Voting Right Exercise Code and Password indicated on the Voting Rights Exercise Form that will be sent together with this Notice of General Meeting of Shareholders, and follow the instructions on the screen to indicate your vote for or against each proposal by the said deadline.
By exercising your voting rights via the Internet, please refer to the "Guide to Exercising Voting Rights via the Internet, etc." (in Japanese only) below.

[Voting rights exercised in writing (by mail)]
Please indicate your vote for or against each proposal on the Voting Rights Exercise Form and send it back so that it is received by the deadline for exercising your voting rights mentioned above.

1. **Date and Time:** Thursday, March 27, 2025, at 10:00 a.m. (JST) (Reception starts at 9:30 a.m.)
2. **Venue:** Hall, 8th Floor, The Tokyo Shoken Building
   1-5-8, Nihonbashi-kayabacho, Chuo-ku, Tokyo
3. **Meeting Agenda:**

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 35th Fiscal Year (from January 1, 2024 to December 31, 2024), as well as results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 35th Fiscal Year (from January 1, 2024 to December 31, 2024)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus
Proposal No. 2: Amendment to the Articles of Incorporation
Proposal No. 3: Election of Nine Directors

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

(1) If you exercise your voting rights in writing (by mail) and do not indicate your vote for or against each proposal on the Voting Rights Exercise Form, your votes will be treated as affirmative votes.
(2) If you exercise your voting rights more than once via the Internet, we will treat the last vote as effective.
(3) If you exercise your voting rights both via the Internet and in writing (by mail), the vote cast via the Internet will be treated as effective, regardless of the date and time of arrival.
(4) If you exercise your voting rights by proxy, one other shareholder with voting rights may attend the meeting as your proxy. However, in this case we will need to receive a form designating such person as your proxy.

◎ When attending the meeting in person, please submit the Voting Rights Exercise Form at the reception.
◎ In the event of any revision to matters subject to measures for electronic provision, a notice of matters both before and after the revision will be posted on each of the above websites.
◎ Shareholders who have requested the delivery of paper-based documents will also receive a document stating the matters subject to measures for electronic provision, but such document will exclude the following matters in accordance with laws and regulations and Article 13 of the Company's Articles of Incorporation.
(1) "Status of Share Acquisition Rights, Etc." in the Business Report
(2) "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
(3) "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in this document are part of the documents subject to audit by the Financial Auditor in preparing the accounting audit report and by the Audit & Supervisory Board Members in preparing their audit reports.

The Company does not offer souvenir gifts to shareholders attending the meeting in person. The Company asks for your kind understanding.

<Requests to Shareholders>
If there are any changes in the operation of this general meeting, including the venue and time, such changes will be posted on the Company's website (https://www.hyperpc.co.jp/) (in Japanese only). Please check the latest information.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Year-end dividends
   The Company has given consideration to matters including the business performance of the fiscal year under review and future business development, and it proposes to pay year-end dividends for the 35th fiscal year as follows:

(1) Type of dividend property
   To be paid in cash.

(2) Allotment of dividend property and their aggregate amount
   The Company proposes to pay a dividend of ¥3.50 per common share of the Company.
   In this event, the total dividends will be ¥34,153,322.

(3) Effective date of dividends of surplus
   The effective date of dividends will be March 28, 2025.

2. Other appropriation of surplus
   None.

Proposal No. 2: Amendment to the Articles of Incorporation

1. Reasons for the proposal
   In accordance with the provisions of Article 370 of the Companies Act, the Company proposes to newly establish paragraph 2 under Article 23 (Method of Resolutions by the Board of Directors) to enable flexible resolutions by the Board of Directors in writing or in an electronic or magnetic record when necessary.
2. Details of the amendments
   Details of the amendments are as follows:

(Underlined parts are to be amended.)

Current Articles of Incorporation	Proposed Amendments
(Method of Resolutions by the Board of Directors) Article 23. 1. The resolution at a board of directors meeting is passed by a majority of the directors present at the meeting where the majority of the directors are present. (Newly established)	(Method of Resolutions by the Board of Directors) Article 23. 1. (Unchanged) 2. The Company deems that, in cases where directors submit a proposal with respect to a matter that is the purpose of the resolution at a board of directors meeting, if all directors entitled to participate in votes agree to such proposal in writing or in an electronic or magnetic record, the resolution to approve such proposal has been passed at the board of directors meeting. However, this does not apply if audit & supervisory board members express an objection to such proposal.

Proposal No. 3: Election of Nine Directors

The terms of office of all nine Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of nine Directors.
The candidates for Director are as follows:
Director candidate list

Candidate No.	Name		Current position and responsibility in the Company	Candidate attributes
1	Reelection	Hirokazu Tamada	Director and Chairman	
2	Reelection	Makiko Mochizuki	Representative Director and President, CEO	
3	Reelection	Hiroaki Tanabe	Director, COO In charge of Sales Promotion Division In charge of Sales Division	
4	Reelection	Hiroki Emori	Director, CFO In charge of Administration Oversight	
5	Reelection	Noriyuki Takase	Director	
6	Reelection	Takashi Endo	Director	
7	Reelection	Satoru Miyazawa	Outside Director	Outside Director Independent officer
8	Reelection	Keiichi Kuwabara	Outside Director	Outside Director Independent officer
9	Reelection	Shinji Nasu	Outside Director	Outside Director Independent officer

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Reelection
Hirokazu Tamada
(February 26, 1964)</td><td>Apr. 1986
Jan. 1992
Apr. 1992
Apr. 1996
Mar. 2008
Apr. 2009
Apr. 2012
Mar. 2013
Jan. 2016
July 2017
Jan. 2018

Mar. 2018
May 2018
Aug. 2018
Mar. 2021
Mar. 2022

Mar. 2024

</td><td>Joined Shin Nihon Kohan Co., Ltd. (currently FORVAL CORPORATION)
Joined the Company
Director
Managing Director
Director and Vice President
Representative Director and President
Representative Director of RESTEC Co., Ltd.
Representative Director of Luksa Co., Ltd.
Director of Mirakul Co.,Ltd
Director of Multinet Corporation Japan
Representative Director of SECURITIER Co., Ltd.
Director of RESTEC Co., Ltd.
Director and Chairman of RESTEC Co., Ltd.
Director of TMD Co., Ltd. (current position)
Representative Director and Chairman
Representative Director and President of Mirakul Co.,Ltd (current position)
Director and Chairman (current position)
[Significant concurrent positions outside the Company]
Representative Director and President of Mirakul Co.,Ltd
Director of TMD Co., Ltd.</td><td>1,249,300</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Hirokazu Tamada has led the management of the overall Group for many years as Director of the Company and its Group companies (the "Group") and contributed to the enhancement of corporate value. The Company proposes his reelection as Director in light of his achievements, capabilities, long years of experience in the computer industry and extensive experience as a corporate manager, as well as his excellent personality and discernment.</td></tr>
<tr><td rowspan="2">2</td><td>Reelection
Makiko Mochizuki
(September 24, 1971)</td><td>Nov. 1995
Jan. 2007
May 2008
Jan. 2011
Apr. 2013
Mar. 2014
July 2015
July 2017
Mar. 2018
Mar. 2020
Mar. 2021
Mar. 2022
Mar. 2024</td><td>Joined the Company
General Manager of Sales Planning Department
General Manager of Sales Promotion Division
General Manager of Purchasing Department
Executive Officer
Director
General Manager of Sales Division
General Manager of Sales Promotion Division
Managing Director
Representative Director and Vice President
Representative Director and President
Director of Mirakul Co.,Ltd
Representative Director and President, CEO (current position)</td><td>142,100</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Makiko Mochizuki has extensive experience and broad discernment through her activities such as serving as the person responsible for sales promotion and sales departments. She assumed office as Director of the Company in March 2014 and has been serving as Director and President since March 2021. The Company judges that Ms. Mochizuki is an appropriate person for vigorously promoting the further enhancement of the corporate value of the Group for the medium to long term and thus proposes her reelection as Director.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Reelection Hiroaki Tanabe (April 2, 1976)	Aug. 2002 Joined the Company Jan. 2012 General Manager of Business Department July 2014 Executive Officer Oct. 2014 Deputy General Manager of Administration Division Head of Corporate Planning Office General Manager of Business Department Jan. 2016 General Manager of Administration Division Jan. 2016 Audit & Supervisory Board Member of Mirakul Co.,Ltd Mar. 2016 Audit & Supervisory Board Member of RESTEC Co., Ltd. Mar. 2017 Director (current position) July 2017 Audit & Supervisory Board Member of Multinet Corporation Japan Jan. 2018 Audit & Supervisory Board Member of SECURITIER Co., Ltd. July 2019 Head of Information System Office Jan. 2022 General Manager of Sales Promotion Division July 2022 In charge of Sales Division (current position) Mar. 2024 Director, COO (current position) Apr. 2024 In charge of Sales Promotion Department (current position)	16,800
	(Reasons for nomination as candidate for Director) Hiroaki Tanabe has extensive experience, achievements and discernment through his activities such as serving in sales and purchasing departments and as the person responsible for corporate planning and administration departments, and has been serving as Director of the Company since March 2017. The Company judges that Mr. Tanabe will help establish the medium- to long-term business base of the Group utilizing his long years of experience, achievements and extensive knowledge and contribute to the enhancement of corporate value, and thus proposes his reelection as Director.		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Reelection Hiroki Emori (August 26, 1972)	Mar. 1995 Joined the Company May 2008 Head of Corporate Planning Office July 2010 General Manager of General Affairs and Corporate Planning Division Apr. 2011 Executive Officer Jan. 2012 General Manager of Administration Division Mar. 2012 Director Mar. 2013 Audit & Supervisory Board Member of Luksa Co., Ltd. Apr. 2013 Head of Corporate Planning Office July 2014 General Manager of Accounting Department Mar. 2015 Audit & Supervisory Board Member of RESTEC Co., Ltd. May 2015 Head of Business Planning Office Jan. 2016 Representative Director of Mirakul Co.,Ltd Mar. 2021 Director of Mirakul Co.,Ltd Apr. 2021 Deputy General Manager of Administration Division Head of Corporate Planning Office Jan. 2022 General Manager of Administration Division Mar. 2022 Audit & Supervisory Board Member of Multinet Corporation Japan Audit & Supervisory Board Member of RESTEC Co., Ltd. Audit & Supervisory Board Member of Mirakul Co.,Ltd July 2022 In charge of Administration Division In charge of Sales Promotion Division Jan. 2023 Director of MEBIUS Co. Ltd. (current position) Mar. 2024 Director, CFO (current position) Apr. 2024 In charge of Administration Oversight (current position) Aug. 2024 Representative Director of Tsukasa Computer Co., Ltd. (current position) [Significant concurrent positions outside the Company] Director of MEBIUS Co. Ltd. Representative Director of Tsukasa Computer Co., Ltd.	29,200
	(Reasons for nomination as candidate for Director) Hiroki Emori has extensive experience, achievements and discernment through his activities such as serving in the sales department and as the person responsible for the general affairs and corporate planning department and the accounting department, and has been serving as Director of the Company since March 2012. The Company judges that Mr. Emori will help establish the medium- to long-term management base of the Group utilizing his extensive practical experience and contribute to the enhancement of corporate value, and thus proposes his reelection as Director.		

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">5</td><td>Reelection
Noriyuki Takase
(January 10, 1961)</td><td>Oct. 1985
Apr. 1992
Sept. 1994
Apr. 2006
Dec. 2009
June 2012
Mar. 2024</td><td>Joined Shin Nihon Kohan Co., Ltd. (currently FORVAL CORPORATION)
Director of ICS Co., Ltd.
Director of RECOMM JAPAN CO., LTD. (currently RECOMM CO., LTD.)
Representative Director and President of coms co. ltd
Established Rester Co., Ltd. Representative Director and President
Representative Director and President of RESTEC Co., Ltd. (current position)
Director (current position)
[Significant concurrent positions outside the Company]
Representative Director and President of RESTEC Co., Ltd.</td><td>1,600</td></tr>
<tr><td colspan="4">(Reasons for nomination as candidate for Director)
The Company judges Noriyuki Takase as an appropriate person for vigorously promoting the further enhancement of the Group's corporate value and thus proposes his election as Director in light of his extensive experience, achievements, and discernment as a corporate manager through his activity as Representative Director and President of a Group company.</td></tr>
<tr><td rowspan="2">6</td><td>Reelection
Takashi Endo
(January 7, 1963)</td><td>Apr. 1986
May 1991
Jan. 1992
Sept. 2004
Mar. 2008
Apr. 2012
Jan. 2018
Mar. 2018
Apr. 2018
Mar. 2019
Mar. 2020
Mar. 2024
Aug. 2024</td><td>Joined Shin Nihon Kohan Co., Ltd. (currently FORVAL CORPORATION)
Joined the Company
Director
Head of Corporate Planning Office
Managing Director
Director of RESTEC Co., Ltd.
Director of SECURITIER Co., Ltd.
Representative Director and Vice President of RESTEC Co., Ltd. (current position)
Administrative Officer
Director and Chair of Multinet Corporation Japan
Director of Multinet Corporation Japan (current position)
Director (current position)
Director of Tsukasa Computer Co., Ltd. (current position)
[Significant concurrent positions outside the Company]
Representative Director and Vice President of RESTEC Co., Ltd.
Director of Multinet Corporation Japan
Director of Tsukasa Computer Co., Ltd.</td><td>529,100</td></tr>
<tr><td colspan="4">(Reasons for nomination as candidate for Director)
Takashi Endo has led the management of the Group companies for many years as Director of the Company and its Group companies and contributed to the enhancement of corporate value. The Company expects that he will offer guidance on the promotion of sound and efficient management in light of his achievements, capabilities, long years of experience in the computer industry and extensive experience as a corporate manager, as well as his excellent personality and discernment. In addition, the Company judges that he will appropriately fulfill his duties as Director in light of his abundant experience and discernment and thus proposes his election as Director.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Reelection Satoru Miyazawa (February 7, 1964)	Mar. 1985 Joined Shin Nihon Kohan Co., Ltd. (currently FORVAL CORPORATION) Feb. 1993 Representative Director of KOUSHIN CO., LTD. (current position) Mar. 1995 Director and Chairman of the Company Dec. 1997 Outside Director of Paldia Co., Ltd. (current position) June 2002 Representative Director of DOMCOS INC. Dec. 2006 CEO of KOUSHIN VIET NAM Co., LTD (current position) Mar. 2015 Outside Director of OPRO Japan Co., Ltd (currently OPRO Co., Ltd.) (current position) Mar. 2016 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Representative Director of KOUSHIN CO., LTD. Outside Director of Paldia Co., Ltd. CEO of KOUSHIN VIET NAM Co., LTD Outside Director of OPRO Co., Ltd.	30,000
	(Reasons for nomination as candidate for outside Director and overview of expected roles) The Company expects that Satoru Miyazawa will contribute to the enhancement of the transparency and accountability of its Board of Directors through supervisory functions on Directors and advice on overall management utilizing his excellent discernment and specialized experience as a corporate manager in the information and communications industries. In addition, the Company judges that he will appropriately fulfill his duties as outside Director in light of his experience and discernment and thus proposes his reelection as outside Director.		
8	Reelection Keiichi Kuwabara (July 14, 1962)	Apr. 1986 Joined IBM Japan, Ltd. July 2000 Joined AT&T Japan KK General Manager in charge of Marketing, Alliance and Strategy General Manager of Business Promotion Department Sept. 2010 Joined IIJ Global Solutions Inc. General Manager of Solution Sales Promotion Department General Manager in charge of Corporate Strategy Department Jan. 2020 Representative of Certified Administrative Procedures Legal Specialist Kuwabara Keiichi Office (currently Certified Administrative Procedures Legal Specialist ComPass Management and Legal Affairs Office) (current position) Mar. 2021 Outside Director of the Company (current position)	–
	(Reasons for nomination as candidate for outside Director and overview of expected roles) Keiichi Kuwabara has extensive experience, broad discernment and other skills in the computer industry. The Company expects that he will offer guidance on the promotion of sound and efficient management utilizing his achievements of assisting executive officers and smoothly accomplishing business activities from a company-wide perspective. In addition, the Company judges that he will appropriately fulfill his duties as outside Director in light of his abundant experience and discernment and thus proposes his reelection as outside Director.		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Reelection Shinji Nasu (September 28, 1976)	Apr. 1996 Joined Mitsubishi Electric Business Systems Co., Ltd. Aug. 1997 Joined Epson Sales Japan Corporation Feb. 2009 Joined Funai Consulting Incorporated Jan. 2018 Group Manager of Office IT Group July 2018 Established CISO Co., Ltd. Representative Director (current position) Mar. 2021 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Representative Director of CISO Co., Ltd.	–
	(Reasons for nomination as candidate for outside Director and overview of expected roles) Shinji Nasu has excellent discernment and experience as a corporate manager in the security consulting industry. The Company expects that he will offer guidance on the promotion of sound and efficient management utilizing his sense of proportion as a corporate manager. In addition, the Company judges that he will appropriately fulfill his duties as outside Director in light of his abundant experience and discernment and thus proposes his reelection as outside Director.		

Notes:
1. The candidate Satoru Miyazawa serves as Representative Director of KOUSHIN CO., LTD., and the Company has business relationships, including the sale of products, with KOUSHIN CO., LTD. The candidate Shinji Nasu serves as Representative Director of CISO Co., Ltd. and the Company has business relationships, including the agency services related to the provision of security diagnostics. There is no special interest between any other candidates and the Company.
2. Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu are candidates for outside Director.
3. Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu are currently serving as outside Director of the Company. At the conclusion of this meeting, the tenure of each candidate, Mr. Miyazawa, Mr. Kuwabara and Mr. Nasu, as outside Director, will have been nine years, four years, and four years, respectively.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under such agreement shall be either ¥5 million or an amount provided for by laws and regulations, whichever is higher. If the reelection of each candidate is approved, the Company plans to renew such agreements with each of them.
5. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc. as provided for in Article 430-3, paragraph (1) of the Companies Act to cover the damages that the insured may bear in action for damages by such insurance contract. If each candidate is elected and assumes office as Director, they will be included as the insured under such insurance contract. In addition, the Company plans to renew such insurance contract with the same content at the next renewal time.
6. The Company has submitted notification to the Tokyo Stock Exchange that Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of each candidate is approved, the Company plans for their designation as independent officers to continue.
   The Company has transactions, including the sale of products, with KOUSHIN CO., LTD. in which Satoru Miyazawa serves as Representative Director, but taking into account that volume of such transactions to KOUSHIN CO., LTD. amount to ¥4.54 million (less than 0.04% of the consolidated net sales in the most recent fiscal year), the Company judges that there would be no possibility for such transactions to influence managerial decisions regarding business operations of the Company or raise a conflict of interest with shareholders.
   The Company has transactions, including the agency services related to the provision of security diagnostics, with CISO Co., Ltd. in which Shinji Nasu serves as Representative Director, but taking into account that volume of such transactions to CISO Co., Ltd. amount to ¥0.21 million (less than 0.01% of the consolidated net sales in the most recent fiscal year), the Company judges that there would be no possibility for such transactions to influence managerial decisions regarding business operations of the Company or raise a conflict of interest with shareholders.

(Reference)

Skills matrix of Directors and Audit & Supervisory Board Members after the conclusion of this meeting

Note: The following chart shows the skills matrix of each Director and Audit & Supervisory Board Member in the event that all candidates stated in this Notice of General Meeting of Shareholders are elected as proposed.

Name	Position in the Company	Skills and experience							
		Corporate management	Finance	Accounting	Legal affairs Compliance	Governance Risk management	Sales Marketing	IT Security DX	MD
Hirokazu Tamada	Director and Chairman	●					●		
Makiko Mochizuki	Representative Director and President, CEO	●							●
Hiroaki Tanabe	Director, COO						●		●
Hiroki Emori	Director, CFO		●					●	
Noriyuki Takase	Director	●					●		
Takashi Endo	Director	●				●			
Satoru Miyazawa	Director (outside) Independent officer	●							
Keiichi Kuwabara	Director (outside) Independent officer					●			
Shinji Nasu	Director (outside) Independent officer							●	
Shinji Omata	Audit & Supervisory Board Member (full-time and outside) Independent officer				●	●			
Hiromi Horikawa	Audit & Supervisory Board Member (outside) Independent officer				●				
Miyoko Yamada	Audit & Supervisory Board Member (outside) Independent officer		●	●					

Notes: 1. The above chart does not represent all the skills and experience possessed by Directors and Audit & Supervisory Board Members.

2. MD stands for merchandising, refers to “commercialization plans” and “merchandising,” and plays a role in deciding and implementing the activities ranging from an assortment of merchandise, pricing to sales methods for the target customers.