Please note that the following is an English translation of the original Japanese version of the Notice of the 50th Annual General Meeting of Shareholders, Guidance on Exercising Voting Rights and Reference Documents for the General Meeting of Shareholders, prepared only for the convenience of shareholders residing outside Japan. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code: 4812
March 3, 2025

To Our Shareholders

Hirohisa Iwamoto,
President and Representative Director
2-17-1, Konan, Minato-ku, Tokyo, Japan
DENTSU SOKEN INC.

NOTICE OF THE 50TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 50th Annual General Meeting of Shareholders of DENTSU SOKEN INC. (the "Company") to be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to electronically provide the contents of the Reference Documents (matters to be provided electronically) for the General Meeting of Shareholders, and has posted them on each of the following websites. Please visit any of these websites to confirm the information.

[The Company's website]

https://www.dentsusoken.com/ir/stocks/meeting.html (in Japanese)

[General Meeting of Shareholders Materials Website]

https://d.sokai.jp/4812/teiji/ (in Japanese)

[Tokyo Stock Exchange Website (TSE Listed Company Search)]

https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show

(Access the above TSE website, enter or search for "DENTSU SOKEN" in "Issue Name (Company Name)" or the Company's securities code "4812" under "Code," select "Basic Information" and "Documents for Public Inspection/PR Information" in that order, and check the "Notice of General Meeting of Shareholders/Materials for General Meeting of Shareholders" in the "Documents for Public Inspection" section. (in Japanese only))

If you cannot attend the meeting in person, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the instructions below by 5:30 p.m. on Friday, March 21, 2025 (JST).

On the date of the meeting, we will provide live streaming over the Internet so that shareholders will be able to watch the proceedings.

1. Date and Time:	Monday, March 24, 2025, at 10:00 a.m. (Doors open at 9:00 a.m.) (JST)
2. Place:	3F Hall, Head Office of the Company Keio Shinagawa Building 2-17-1, Konan, Minato-ku, Tokyo, Japan
3. Objectives of the Meeting:	Matters to be reported: 1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the 50th Fiscal Term (From January 1, 2024 to December 31, 2024) 2. Non-consolidated Financial Statements for the 50th Fiscal Term (From January 1, 2024 to December 31, 2024) Matters to be resolved: Proposal 1: Appropriation of Surplus Proposal 2: Election of Six Directors Who Are Not Audit & Supervisory Committee Members Proposal 3: Election of Three Directors Who Are Audit & Supervisory Committee Members Proposal 4: Election of One Substitute Director Who Is an Audit & Supervisory Committee Member Proposal 5: Partial Revision of Stock Compensation System for Directors, Etc. Who Are Not Audit & Supervisory Committee Members
4. Matters to Be Decided at the Time of Convocation:	(1) If you exercise your voting rights in writing and do not indicate your approval or disapproval of a proposal, it will be assumed that you have indicated your approval of the proposal. (2) If you exercise your voting rights more than once via the Internet, only the last vote shall be treated as valid. (3) If you exercise your voting rights both in writing and via the Internet, only the vote exercised via the Internet will be treated as valid.

- The materials for the General Meeting of Shareholders (Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements, and Audit Report) are provided on the above websites in accordance with the electronic provision system under the Companies Act. Please access any of the above websites to confirm the information. In addition, a summary version of the Reference Documents for the General Meeting of Shareholders and the Business Report, etc., which are excerpts from the documents, is being sent to all shareholders with voting rights so that they can confirm the main points of the materials.
- Shareholders who have made a request for delivery of the document will also receive a document stating the matters to be provided electronically, but such document will exclude the following matters in accordance with laws and regulations and the Company's Articles of Incorporation.
  - "2. (5) Systems to Secure the Properness of Business Activities and the Status of Implementation of the Systems" in the Business Report
  - "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
  - "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

  Accordingly, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements included in this document are part of the subject documents audited by the Audit & Supervisory Committee in preparing their audit report and by the Accounting Auditor in preparing the Audit Report.
- In the event of any modifications to the electronic provision measures, a notice will be posted on each of the above websites, along with the information before and after the modifications.

Notice

■ Based on the system to provide reference documents, etc., for the General Meeting of Shareholders (Notice of Shareholders Meeting) in electronic format stipulated in the Companies Act, those reference documents are provided in writing to shareholders who complete procedures to request those documents by the Shareholder Meeting reference date.

We request that you confirm the information provided in reference documents, etc., for the General Meeting of Shareholders, as they are provided online via the following website.

[The Company's website]

https://www.dentsusoken.com/ir/stocks/meeting.html (in Japanese)

[General Meeting of Shareholders Materials Website]

https://d.sokai.jp/4812/teiji/ (in Japanese)

[Tokyo Stock Exchange Website (TSE Listed Company Search)]

https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show

Shareholders who wish to receive the next notice of General Meeting of Shareholders in writing are requested to contact the securities company or shareholder registry administrator where they have opened a securities account and follow the procedures for requesting the delivery of written documents as stipulated in the Companies Act.

■ If you need assistance with your wheelchair or need directions to seats or restrooms, please do not hesitate to ask our staff on the day of your attendance. Persons accompanying shareholders with disabilities, guide dogs, hearing dogs, and service dogs are allowed to enter, so please let us know at the reception.

■ Please note that no gift will be provided for attendees at the meeting. We greatly appreciate your understanding.

■ Please note that the Notice of Resolutions of the General Meeting of Shareholders will be posted on the Company's website aforementioned instead of being sent in writing.

Guidance on Live Streaming

The Company will stream the meeting live. For details, please refer to "Regarding Live Streaming for General Meeting of Shareholders" notice enclosed with this Notice of Convocation.



Live streaming for this General Meeting of Shareholders

Date and Streaming Schedule — Monday, March 24, 2025, from 10:00 a.m. (JST) to the conclusion of the meeting.

Guidance on Exercising Voting Rights Prior to the Meeting

Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights prior to the meeting.



By submitting the Voting Rights Exercise Form in writing

Please indicate your approval or disapproval to each of the proposals on the enclosed Voting Rights Exercise Form and post it to us without a postage stamp.

Exercise Due Date — To be received no later than 5:30 p.m. on Friday, March 21, 2025 (JST).



By exercising voting rights via the Internet

Please enter your approval or disapproval following the instructions below.

Exercise Due Date — No later than 5:30 p.m. on Friday, March 21, 2025 (JST).

Guidance on Exercising Voting Rights via the Internet

If you exercise your voting rights via the Internet, please review the following items and exercise your voting rights.

If you attend the General Meeting of Shareholders, voting in writing (Voting Rights Exercise Form) or via the Internet is not necessary.

1. Exercising voting rights via the Internet

(1) You may exercise your voting rights via the Internet only by accessing the following website for exercising voting rights designated by the Company. (The website will be unavailable from 2:00 a.m. to 5:00 a.m. every day. Furthermore, you may not be able to use the website depending on the Internet usage environment).

[Website for exercising voting rights] https://evote.tr.mufg.jp/

(in Japanese)

(2) Enter the "Login ID" and "Temporary Password" shown on the enclosed Voting Rights Exercise Form, and then follow the instructions on the screen to exercise your voting rights. In addition, you can exercise your voting rights via your smartphone by scanning the "QR Code for Login." * QR Code is a registered trademark of DENSO WAVE INCORPORATED.

(3) If you exercise your voting rights both in writing and via the Internet, only the vote exercised via the Internet shall be treated as valid. If voting rights via the Internet multiple times, only the last vote shall be treated as valid.

(4) Any costs arising from using the website for exercising voting rights (Internet connection fees and communication charges, etc.) shall be borne by the shareholder.

(5) Voting via the Internet is accepted until 5:30 p.m. on Friday, March 21, 2025 (JST). However, we request that you exercise your voting rights at your earliest convenience. Please contact our Help Desk for any inquiries.

2. Handling of passwords

(1) Please note that you will be asked to change your "Temporary Password" on the website for exercising voting rights in order to prevent unauthorized access (spoofing) and alternation of voting by non-shareholders.

(2) A new "Login ID" and "Temporary Password" will be issued every time a General Meeting of Shareholders is convened.

(3) The password is our means by which the identity of the shareholder exercising the vote is verified. Please keep your password safe. Telephone inquiries regarding passwords shall not be answered.

3. For inquiries regarding exercising voting rights via the Internet (Help Desk)

Stock Transfer Agency Department, Mitsubishi UFJ Trust and Banking Corporation
Telephone: 0120-173-027 (toll-free only within Japan)
Office hours: 9:00 a.m. to 9:00 p.m.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company regards the return of profits to shareholders as a vital management issue. While securing internal reserves to achieve sustainable growth, the Company's basic policy for dividends is to ensure continual payment of appropriate and stable dividends to all shareholders. At the same time, we have set the target consolidated dividend payout ratio of 40% or higher.

Based on this policy, we propose a dividend of 54 yen per share.

Moreover, combined with an interim dividend of 54 yen per share already paid out, the annual dividends shall amount to 108 yen per share, an increase of 8 yen from the dividend of the previous fiscal year, and the consolidated payout ratio shall be 46.5%.*

Year-end dividends

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount of allocation

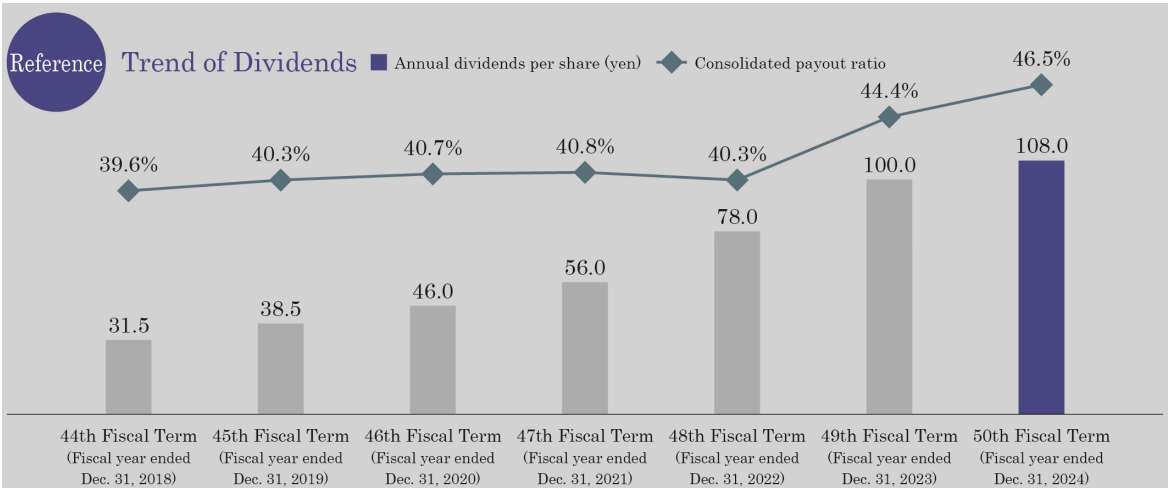
54 yen per share of the Company

Total amount 3,518,863,722 yen

(3) Effective date of dividends of surplus

March 25, 2025

* Calculated by dividing the total amount of dividends, including dividends to the BIP Trust for Directors' Remuneration, by the net income attributable to shareholders of the parent company for the period.



Notes:

The Company performed a two-for-one share split on its ordinary shares with the effective date of January 1, 2021. As a result of the share split, "annual dividends per share" from the 44th Fiscal Term to the 46th Fiscal Term are calculated assuming that the share split was conducted at the start of the 44th Fiscal Term.

Proposal 2: Election of Six Directors Who Are Not Audit & Supervisory Committee Members

The terms of office of all six Directors who are not Audit & Supervisory Committee Members of the Company will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of six Directors who are not Audit & Supervisory Committee Members.

The Director who are not members of the Audit Committee candidates are as follows:

All three nominees for Outside Director satisfy the requirements for independent Directors as stipulated by the Tokyo Stock Exchange on which the Company is listed and the Company's "Requirements for Independence as Outside Director/Outside Audit & Supervisory Board Member," and will become independent Directors if the appointment of each of them is approved.

Candidate No.	Candidate name		Gender (Age)	Current position and responsibility in the Company	Tenure as Director	Attendance at Meetings of the Board of Directors
1	Hirohisa Iwamoto	Reelection	Male (53)	President and Representative Director CEO & COO	1 year	10/10 (100%)
2	Shinichi Ogane	Reelection	Male (59)	Director Senior Management Director Corporate Supervisor	2 years	13/13 (100%)
3	Mio Takaoka	Reelection Outside Independent	Female (45)	Director	3 years	12/13 (92%)
4	Tomoko Wada	Reelection Outside Independent	Female (57)	Director	2 years	13/13 (100%)
5	Reiko Yasue	New election Outside Independent	Female (57)	–	–	–
6	Chisato Matsumoto	Reelection Non-executive	Male (58)	Director	1 year	10/10 (100%)

Notes:

1. "Outside" indicates candidates for Outside Director, and "Independent" indicates candidates for independent Director.
2. Because Mr. Hirohisa Iwamoto and Mr. Chisato Matsumoto were newly elected at the Ordinary General Meeting of Shareholders held last year (held on March 22, 2024), the numbers of times that they attended Meetings of the Board of Directors are different.
3. In addition to the number of meetings listed under "Attendance at Meetings of the Board of Directors" above, there was one written resolution deemed to have been adopted by the Board of Directors based on the provisions of laws and regulations and the Articles of Incorporation of the Company.

Reelection

Candidate No. 1 **Hirohisa Iwamoto**

Date of Birth
July 13, 1971 (53)



Number of the Company's Shares Owned

9,580 shares

Tenure as Director

1 year

Status of Attendance to Meetings of the Board of Directors

10/10 (100%)

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Apr. 1995	Joined DENTSU SOKEN INC.
Jan. 2018	Executive Officer of DENTSU SOKEN INC.
Jan. 2019	Senior Executive Officer, General Manager of Manufacturing Industry Business Operations of DENTSU SOKEN INC.
Jan. 2020	Assistant to the Head of Manufacturing Solutions Segment, General Manager of Manufacturing Industry Business Operations of DENTSU SOKEN INC.
Jan. 2021	Managing Executive Officer, Head of Manufacturing Solutions Segment, General Manager of Manufacturing Industry Business Operations of DENTSU SOKEN INC.
Jan. 2022	Head of Manufacturing Solutions Segment and Communication IT Segment Executive Officer of Dentsu Japan Network (currently dentsu Japan)
Jan. 2023	Senior Managing Director, Business Supervisor of DENTSU SOKEN INC.
Jan. 2024	DX President of dentsu Japan
Mar. 2024	President and Representative Director, CEO & COO of DENTSU SOKEN INC. <current position>

Reasons for Nomination as a Candidate for Director Who Is Not an Audit & Supervisory Committee Member

Since joining DENTSU SOKEN INC., he has mainly been involved in sales operations and responsible for manufacturing industry business operations, served as head of the Manufacturing Solution Segment and Communication IT Segment in 2022, and supervised overall Group business activities as the Business Supervisor since January 2023. As such, he has a wealth of operational experience and management experience. In addition to being responsible for DX delivery as an executive officer of Dentsu Japan Network (currently dentsu Japan) that supervises and supports the Japan businesses of the parent company Dentsu Group Inc. since January 2022, he has been responsible for the DX domain as the DX President of dentsu Japan since January 2024, and possesses in-depth insight and abundant experience. Furthermore, from March 2024, as the Representative Director and President, Chief Executive Officer and Chief Operating Officer, he has served as the Chairman of the Board of Directors and has been instrumental in the growth of the Group under his strong leadership. It has been deemed that he can continue to fulfill his role appropriately in overseeing the overall management of the DENTSU SOKEN Group. Therefore, he has been nominated as a candidate for Director who is not an Audit & Supervisory Committee Member.

Reelection

Candidate No. **2** **Shinichi Ogane**

Date of Birth
December 25, 1965 (59)



Number of the Company's Shares Owned

17,500 shares

Tenure as Director

2 years

Status of Attendance to Meetings of the Board of Directors

13/13 (100%)

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Apr. 1988	Joined Diamond Computer Service Co Ltd (currently Mitsubishi Research Institute DCS Co.,Ltd.)
Jun. 1992	Joined DENTSU SOKEN INC.
Apr. 2010	Executive Officer of DENTSU SOKEN INC.
Jan. 2019	Senior Executive Officer, Assistant to Head of Communication IT Segment of DENTSU SOKEN INC.
Jan. 2020	Managing Executive Officer, Head of Communication IT Business Segment of DENTSU SOKEN INC.
Jan. 2021	Senior Managing Director of DENTSU SOKEN INC. <current position> Head of Communication IT Segment, head of X (Cross) Innovation Center of DENTSU SOKEN INC. (Since then, in addition to the above responsibilities, he has held the positions of Head of Business Solutions Segment, Business Manager, and Assistant to the Corporate Planning Division.)
Jan. 2023	Corporate Supervisor of DENTSU SOKEN INC. <current position>
Mar. 2023	Director of DENTSU SOKEN INC. <current position>

Reasons for Nomination as a Candidate for Director Who Is Not an Audit & Supervisory Committee Member

Since joining the Company, he has been mainly involved in systems development and other technology-related work. He has extensive work experience, including serving as the Head of Communication IT Segment and promoting collaboration within the Dentsu Group. In addition, he is currently serving as Corporate Supervisor and head of the in-house program to achieve the long-term management vision that summarizes the vision for the company in 2030. Therefore, based on his in-depth insight and abundant experience gained thus far, he continues to be deemed capable of contributing to enhancing the corporate value of the Company, and has been nominated as a candidate for Director who is not an Audit & Supervisory Committee Member.

Candidate No. 3 **Mio Takaoka**

Date of Birth
May 3, 1979 (45)

Reelection
Outside
Independent



Number of the Company's Shares Owned

0 shares

Tenure as Director

3 years

Status of Attendance to Meetings of the Board of Directors

12/13 (92%)

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Jul. 1999	Joined Goldman Sachs Japan Co., Ltd.
Jul. 2002	Joined Morgan Stanley Japan Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)
Apr. 2006	Joined Lehman Brothers Japan Inc.
Jan. 2009	Joined Monex Group, Inc.
Jan. 2014	Executive Officer, General Manager of New Business Planning Dept.
Apr. 2014	Director of Monex Ventures, Inc.
Sep. 2017	Joined MedicalNote, Inc. Partner at Arbor Ventures
Mar. 2018	Director and CFO of MedicalNote, Inc.
Dec. 2020	Outside Director of SEPTENI HOLDINGS CO., LTD. <current position>
Mar. 2021	Outside Director of KAYAC Inc. (Audit & Supervisory Committee Member) <current position>
Apr. 2021	Partner at DNX Ventures <current position>
Dec. 2021	Outside Director of HENNGE K.K. <current position>
Mar. 2022	Outside Director of DENTSU SOKEN INC. <current position>

Reasons for Nomination as a Candidate for Outside Director Who Is Not an Audit & Supervisory Committee Member and Expected Roles

She has been involved mainly in M&A and strategic investment at financial institutions, and has strong insight and extensive practical experience in financial and capital policy. Furthermore, as the director in charge of administration at other operating companies, she has contributed to financial results and enhanced corporate value. Also, she has experience in performing the role of Outside Officer at other listed companies. Therefore, as it has been deemed that she can continue to offer useful advice to the management of DENTSU SOKEN INC. and exercise an oversight function of business execution from an independent standpoint, she has been nominated as a candidate for Outside Director who is not an Audit & Supervisory Committee Member.

Candidate No. 4 **Tomoko Wada**

Date of Birth
March 21, 1968 (57)

Reelection
Outside
Independent



Number of the Company's Shares Owned

0 shares

Tenure as Director

2 years

Status of Attendance to Meetings of the Board of Directors

13/13 (100%)

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Apr. 1990	Joined The Long-Term Credit Bank of Japan, Limited
Aug. 1999	Joined Arthur Andersen (Tax Division) New York Office
Jun. 2002	Joined KPMG Peat Marwick Tokyo Office (currently KPMG Tax Corporation)
Oct. 2005	Partner KPMG Tax Corporation
Mar. 2023	Outside Director of DENTSU SOKEN <current position>

Reasons for Nomination as a Candidate for Outside Director Who Is Not an Audit & Supervisory Committee Member and Expected Roles

She has extensive practical experience in finance, having been involved in corporate finance and international operations at financial institutions in Japan. Subsequently, she became involved in the field of international taxation and was appointed as a partner of a tax corporation in 2005, and has a high level of knowledge and a wealth of practical experience in taxation matters. Therefore, as it has been deemed that she can continue to offer useful advice to the management of DENTSU SOKEN INC. and exercise an oversight function of business execution from an independent standpoint, she has been nominated as a candidate for Outside Director who is not an Audit & Supervisory Committee Member.

Candidate No. 5 **Reiko Yasue**

Date of Birth
January 26, 1968 (57)

New election
Outside
Independent



Number of the Company's Shares Owned

0 shares

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Apr. 1991	Joined Nagoya Research Institute, Panasonic Information Systems Co., Ltd. (currently Panasonic Advanced Technology Development Co., Ltd.)
Dec. 1999	Joined Motorola, Inc.
Jun. 2004	Joined SevenNetworks, Inc.
Sep. 2005	Joined Qualcomm Inc.
Jul. 2009	Joined FUJISOFT Inc.
Apr. 2015	Managing Executive Officer of FUJISOFT Inc.
Jan. 2018	Joined Cybernet Systems Co., Ltd. as Executive Vice President
Mar. 2018	Representative Director, Executive Vice President of Cybernet Systems Co., Ltd.
Mar. 2019	Representative Director, President and Executive Officer of Cybernet Systems Co., Ltd.
Jun. 2020	Board Director (external) of TOMY Company, Ltd. <current position>
Mar. 2021	External Director of Lion Corporation <current position>
Mar. 2024	Advisor of JSR Corporation
Jun. 2024	Senior Officer in charge of Sustainability Promotion, Global Human Resources (CHRO), Diversity Promotion of JSR Corporation <current position>

Reasons for Nomination as a Candidate for Outside Director Who Is Not an Audit & Supervisory Committee Member and Expected Roles

In addition to her management experience as President and Representative Director of a domestic IT company, she has extensive knowledge and experience in international business and as an outside director of other companies. Based on these experiences, as it has been deemed that she can offer useful advice to the management of DENTSU SOKEN INC. and exercise an oversight function of business execution from an independent standpoint, she has been nominated as a candidate for Outside Director who is not an Audit & Supervisory Committee Member.

Candidate No. 6 **Chisato Matsumoto**

Date of Birth
January 3, 1967 (58)

Reelection

Non-executive



Number of the Company's Shares Owned

0 shares

Tenure as Director

1 year

Status of Attendance to Meetings of the Board of Directors

10/10 (100%)

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Apr. 1992	Joined DENTSU INC.
Jan. 2012	General Manager of Sales Department, Sales Division, Kansai Branch Region Office of DENTSU INC.
Feb. 2017	Assistant to Director, Sales Division, Kansai Branch Region Office of DENTSU INC.
Jan. 2019	Director, Business Produce Division, Kansai Branch Region Office of DENTSU INC.
Jan. 2021	Director, Cross-border Business Produce Division of DENTSU INC.
Jan. 2023	Executive Officer of DENTSU INC
Jan. 2024	Chief Client Officer of dentsu Japan <current position> Managing Executive Officer (Business Produce, BX and Global) of DENTSU INC.
Mar. 2024	Director of DENTSU SOKEN INC. <current position>
Jan. 2025	Managing Executive Officer (Business Produce) of DENTSU INC. <current position>

Reasons for Nomination as a Candidate for Director Who Is Not an Audit & Supervisory Committee Member

Since joining DENTSU INC. in 1992, he has been involved in sales operations at the Kansai Region Branch Office of DENTSU INC. He subsequently served as the Director of Cross-border Business Produce Division, and since January 2023, has served as an executive officer of said company. Furthermore, he currently serves as Chief Client Officer of dentsu Japan that is responsible for overseeing and supporting the Japan businesses of the parent company Dentsu Group Inc. and as Managing Executive Officer responsible for Business Produce of DENTSU INC., giving him a wealth of operational and management experience. As it has been deemed that he can continue to offer useful advice to the management of DENTSU SOKEN INC. and contribute to the promotion of further cooperation with the Dentsu Group, he has been nominated as a candidate for Director who is not an Audit & Supervisory Committee Member.

Notes:

1. The age and tenure as Director of each candidate are current as of the end of this General Meeting of Shareholders.
2. There is no special interest between any of the candidates and the Company.
3. The Business Supervisor is responsible for overseeing matters concerning the overall business activities of the Company and the rest of its group companies.
4. The Corporate Supervisor is responsible for overseeing matters concerning the corporate departments of the Company and the rest of its group companies.
5. Mr. Chisato Matsumoto's "Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)" includes both his current positions and responsibilities and those over the past ten years as the person who executes the business at both DENTSU SOKEN INC.'s parent company, Dentsu Group Inc. and its subsidiaries.
6. dentsu Japan oversees and supports the Japan businesses of the Dentsu Group Inc. in addition to representing the Japanese business brand.
7. The Company has entered into a limited liability agreement with Ms. Mio Takaoka, Ms. Tomoko Wada, and Mr. Chisato Matsumoto for the liability amount of 6 million yen, or the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act, whichever is higher. If their reelection is approved, the Company plans to renew the aforementioned agreement with each of them. Moreover, if Ms. Reiko Yasue is elected, the Company plans to enter into a similar agreement.
8. The Company has entered into a Directors and officers liability insurance policy whose content is summarized below with the Company's Directors as the insureds. If each of the candidates are elected as Directors who are not Audit & Supervisory Committee Members, they will be included as insureds in the insurance policy. The policy is scheduled to be renewed in April 2025.

   [Overview of insurance policy details]

   1) Allocation of substantial insurance fee burden among the insured

      The insurance fee for the policy and all added special clauses is borne by the Company and no substantial insurance fee is borne by the insured.

   2) Overview of incidents covered by insurance to which compensation applies

      The Directors and other officers who are included as insured shall receive compensation for their liability borne from execution of their duties or for their liability arising from claims in pursuit of that liability. However, the policy does include exemption clauses for cases such as for acts in violation of laws or regulations that were carried out with full knowledge of their illegality.

■ Opinion of the Audit & Supervisory Committee

The Nomination and Remuneration Committee examines whether the selection, remuneration, etc. of Directors who are not Audit & Supervisory Committee Members are in line with the procedures and standards stipulated in the Company's Corporate Governance Policy, and one Independent Outside Director who is an Audit & Supervisory Committee Member participates in the examination as a Nomination and Remuneration Committee Member. At that time, deliberation material and meeting minutes were shared among all Audit & Supervisory Committee Members, who deliberated on whether there are any points that should be noted regarding the policy and process for selecting candidates, thoughts on the remuneration process, and actual method for calculating remuneration.

As a result, the Audit & Supervisory Committee reached the conclusion that there are no particularly noteworthy points regarding the selection, remuneration, etc., of Directors who are not Audit & Supervisory Committee Members that should be noted at the General Meeting of Shareholders based on the Companies Act.

Proposal 3: Election of Three Directors Who Are Audit & Supervisory Committee Members

The terms of office of all three Directors who are Audit & Supervisory Committee Members of the Company will expire at the conclusion of this meeting. In that regard, the Company proposes to elect three Directors who are Audit & Supervisory Committee Members.

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

The nominees for Outside Director Ms. Yukari Murayama and Mr. Masahiko Sasamura satisfy the requirements for independent Directors as stipulated by the Tokyo Stock Exchange on which the Company is listed and the Company's "Requirements for Independence as Outside Director/Outside Audit & Supervisory Board Member," and will become independent Directors if the election of both of them is approved.

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

Candidate No.	Candidate name		Gender (Age)	Current position and responsibility in the Company	Tenure as Director	Attendance at Meetings of the Board of Directors	Attendance at Meetings of the Audit & Supervisory Committee
1	Atsuhiro Sekiguchi	Reelection Outside	Male (63)	Director Full-time Audit & Supervisory Committee Member	2 years	13/13 (100%)	14/14 (100%)
2	Yukari Murayama	Reelection Outside Independent	Female (52)	Director Audit & Supervisory Committee Member	9 years	12/13 (92%)	13/14 (93%)
3	Masahiko Sasamura	Reelection Outside Independent	Male (59)	Director Audit & Supervisory Committee Member	2 years	13/13 (100%)	14/14 (100%)

Notes:

1. "Outside" indicates candidates for Outside Director, and "Independent" indicates candidates for independent Directors.
2. In addition to the number of meetings listed under "Attendance at Meetings of the Board of Directors" above, there was one written resolution deemed to have been adopted by the Board of Directors based on the provisions of laws and regulations and the Articles of Incorporation of the Company.

Candidate No. 1

Atsuhiro Sekiguchi

Date of Birth
December 2, 1961 (63)

Reelection

Outside



Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Apr. 1988	Joined DENTSU INC.
Jun. 2012	Senior Manager of 3rd Sales Division of DENTSU INC.
Jan. 2016	Assistant to Director of 3rd Sales Division of DENTSU INC.
Jan. 2019	Director of Transformation Produce Division of DENTSU INC.
Mar. 2021	Outside Audit & Supervisory Board Member of DENTSU SOKEN INC. (full-time)
Mar. 2023	Outside Director of DENTSU SOKEN INC. (Full-time Audit & Supervisory Committee Member) <current position>

Reasons for Nomination as a Candidate for an Outside Director Who Is an Audit & Supervisory Committee Member and Expected Roles

After joining DENTSU INC. in 1988, he has been involved mainly in marketing work and sales work. In January 2019, he established an organization that provides support and co-creation for customers' business reform, and has since been in charge of the organization. Through such roles, he has gained a wealth of operational experience and broad-ranging knowledge. He has appropriately fulfilled his role as an Audit & Supervisory Board Member of the Company since 2021 and as a Director who is a member of the Audit & Supervisory Committee since 2023, including supervision of the execution of duties by the directors. Based on those experiences, he has been renominated as a candidate for Outside Director who is a member of the Audit & Supervisory Committee.

Number of the Company's Shares Owned

0 shares

Tenure as Director

2 years

Status of Attendance to Meetings of the Board of Directors

13/13 (100%)

Status of Attendance to Meetings of the Audit & Supervisory Committee

14/14 (100%)

Candidate No. 2 **Yukari Murayama**

Date of Birth
August 4, 1972 (52)

Reelection
Outside
Independent



Number of the Company's Shares Owned

0 shares

Tenure as Director

9 years

Status of Attendance to Meetings of the Board of Directors

12/13 (92%)

Status of Attendance to Meetings of the Audit & Supervisory Committee

13/14 (93%)

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Apr. 2000	Registered as an attorney at law
	Attorney at law at Bingham McCutchen Murase, Sakai Mimura Aizawa – Foreign Law Joint Enterprise (former Sakai Hideyuki Law Office)
Jan. 2010	Seconded to Supervisory Bureau of Financial Services Agency (Non-Bank Financial Companies Office and Financial System Stabilization Management Office)
Apr. 2012	Returned to Bingham McCutchen Murase, Sakai Mimura Aizawa – Foreign Law Joint Enterprise
	Counsel at Bingham McCutchen Murase, Sakai Mimura Aizawa – Foreign Law Joint Enterprise
Jan. 2013	Partner at Bingham McCutchen Murase, Sakai Mimura Aizawa – Foreign Law Joint Enterprise
Apr. 2015	Partner, Anderson Mori & Tomotsune (now Anderson Mori & Tomotsune Foreign Law Joint Enterprise) <current position>
Jun. 2015	Outside Audit & Supervisory Board Member of DENTSU SOKEN INC.
Mar. 2016	Outside Director of DENTSU SOKEN INC.
Jun. 2022	Outside Director of Carlit Holdings Co., Ltd. (currently Carlit Co., Ltd) <current position>
Mar. 2023	Outside Director of DENTSU SOKEN INC. (Audit & Supervisory Committee Member) <current position>

Reasons for Nomination as a Candidate for an Outside Director Who Is an Audit & Supervisory Committee Member and Expected Roles

She has extensive specialist knowledge as an attorney at law and has practical experience in corporate law, as well as practical experience in financial supervisory administration, as the result of being seconded to the Supervisory Bureau of the Financial Services Agency. Since August 2017, she has been serving as a committee member of the Nomination and Remuneration Committee that DENTSU SOKEN INC. voluntarily established, during which time she has contributed significantly toward securing the objectivity and transparency of the nomination and remuneration of Directors. She has appropriately fulfilled her role as a Director who is a member of the Audit & Supervisory Committee since March 2023, including supervision of the execution of duties by the directors. Therefore, as it has been deemed that she can continue to offer useful advice to the management of DENTSU SOKEN INC. and exercise an oversight function of business execution from an independent standpoint, she has been nominated as a candidate for Outside Director who is an Audit & Supervisory Committee Member.

Candidate No. 3 **Masahiko Sasamura**

Date of Birth
December 19, 1965 (59)

Reelection
Outside
Independent



Number of the Company's Shares Owned

0 shares

Tenure as Director

2 years

Status of Attendance to Meetings of the Board of Directors

13/13 (100%)

Status of Attendance to Meetings of the Audit & Supervisory Committee

14/14 (100%)

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Sep. 1989	Joined Minato Audit Corp. (currently KPMG AZSA LLC)
Aug. 1993	Registered as a certified public accountant
Feb. 2004	Registered as a certified public tax accountant
Jun. 2005	Founder and Representative Director of Tenrindo Corporation <current position>
Jun. 2013	Outside Audit & Supervisory Board Member of DENTSU MUSIC AND ENTERTAINMENT INC. <current position>
Apr. 2014	Executive Partner of Partners C Inc. <current position>
	Employee at Partners Z <current position>
Mar. 2016	Outside Audit & Supervisory Board Member of DENTSU SOKEN INC.
Dec. 2018	Audit & Supervisory Board Member of Aeronext Inc. <current position>
Mar. 2023	Outside Director of DENTSU SOKEN INC. (Audit & Supervisory Committee Member) <current position>

Reasons for Nomination as a Candidate for an Outside Director Who Is an Audit & Supervisory Committee Member and Expected Roles

He possesses extensive knowledge and experience related to finance and accounting as a Certified Public Accountant and Certified Public Tax Accountant. He has appropriately fulfilled his role as an Audit & Supervisory Board Member of the Company since 2016 and as a Director who is a member of the Audit & Supervisory Committee since 2023, including supervision of the execution of duties by the directors. Therefore, as it has been deemed that he can continue to offer useful advice to the management of DENTSU SOKEN INC. and exercise an oversight function of business execution from an independent standpoint, he has been nominated as a candidate for Outside Director who is an Audit & Supervisory Committee Member.

Notes:

1. The age and tenure as Director of each candidate are current as of the end of this General Meeting of Shareholders.
2. There is no special interest between any of the candidates and the Company.
3. Mr. Atsuhiro Sekiguchi and Mr. Masahiko Sasamura are currently members of the Audit & Supervisory Committee, but have previously served as officers who do not execute operations at the Company (Audit & Supervisory Board Member) in the past.
4. Ms. Yukari Murayama has no experience being involved in corporate management except as outside officers, but due to the reasons provided in the "Reasons for Nomination as a Candidate for an Outside Director Who Is an Audit & Supervisory Committee Member and Expected Roles," she has been deemed capable of appropriately executing her duties as an Outside Director. At the conclusion of this meeting, her tenure as Outside Director will have been nine years. In addition, she has served as an officer who does not execute operations at the Company (Audit & Supervisory Board Member) in the past.
5. The Company has entered into a limited liability agreement with Mr. Atsuhiro Sekiguchi, Ms. Yukari Murayama and Mr. Masahiko Sasamura for the liability amount of 6 million yen, or the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act, whichever is higher. If each of them is elected, the Company plans to continue the same agreement.
6. The Company has entered into a Directors and officers liability insurance policy whose content is summarized below with the Company's Directors as the insureds. If each of the candidates are elected as Directors who are Audit & Supervisory Committee Members, they will be included as insureds in the insurance policy. The policy is scheduled to be renewed in April 2025.

   [Overview of insurance policy details]

   1) Allocation of substantial insurance fee burden among the insured

      The insurance fee for the policy and all added special clauses is borne by the Company and no substantial insurance fee is borne by the insured.

   2) Overview of incidents covered by insurance to which compensation applies

      The Directors and other officers who are included as insured shall receive compensation for their liability borne from execution of their duties or for their liability arising from claims in pursuit of that liability. However, the policy does include exemption clauses for cases such as for acts in violation of laws or regulations that were carried out with full knowledge of their illegality.

Reference

- **Nomination Criteria for Executive Director Candidates**

(1) Ability to make decisions from the standpoint of ensuring the DENTSU SOKEN Group's sustainable growth and maximization of medium- to long-term corporate value.

(2) Possessing expertise related to the DENTSU SOKEN Group's operations

(3) Superior imagination, decision-making ability, and leadership

(4) Possessing the dignity, character, insight, popularity, and morality appropriate for a Director

- **Nomination Criteria for Outside Director Candidates**

(1) Possessing abundant experience and specialized knowledge in fields including management, law, finance and accounting, information technology, corporate governance, and risk management

(2) Expert ability to understand management issues and risk, and to perform monitoring

(3) Ability to proactively provide a personal opinion from a neutral standpoint

(4) Possessing the dignity, character, insight, popularity, and morality appropriate for a Director

(5) Ability to maintain independence from the Company's Chief Executive Officer (CEO), etc.

- **Requirements for Independence as Outside Director/Outside Audit & Supervisory Board Member**

The Company will deem that Outside Directors (including candidates) possess independence if they meet the requirements for independent Director as provided for by the Tokyo Stock Exchange and if they do not correspond to items (1) to (3) below.

(1) Being a major shareholder (holding 10% or more of voting rights either directly or indirectly) or person who executes operations at the Company

(2) Being the person who executes operations at a transaction partner* that exceeds the standards set by the Company

(3) Being a consultant, accounting specialist, or legal specialist that has received over 10 million yen in cash or other financial benefit outside of their officer compensation in a single fiscal year in any of the past three fiscal years (where the entity receiving these assets is a group such as a corporation or association, this refers to persons belonging to that group)

* A transaction partner that exceeds the standards set by the Company is any transaction partner whose transactions with the Company make up over 2% of the Company's consolidated net sales in a single fiscal year in any of the past three fiscal years.

Reference

- **Expertise and Experience of Director Candidates (Skill Matrix)**

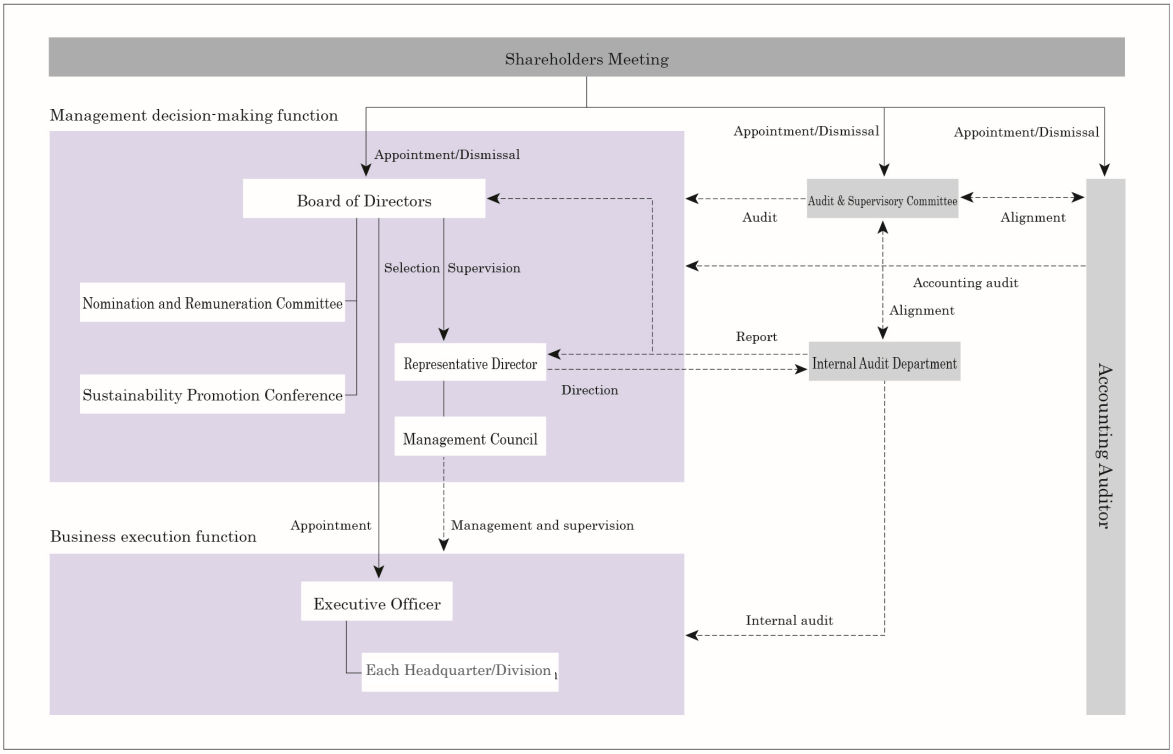
Role	Name	Expertise and Experience					
		Corporate Management	Legal / Personnel / Risk Management	Finance / Accounting	Sales / Marketing	Technology	International Experience
Directors who are not Audit & Supervisory Committee Members							
Executive	Hirohisa Iwamoto	●			●	●	
	Shinichi Ogane	●	●	●	●	●	
Non-executive	Mio Takaoka	●		●	●		●
	Tomoko Wada			●			●
	Reiko Yasue	●	●		●	●	●
	Chisato Matsumoto	●			●		●
Directors who are Audit & Supervisory Committee Members							
	Atsuhiro Sekiguchi	●	●		●	●	
	Yukari Murayama		●				
	Masahiko Sasamura			●			

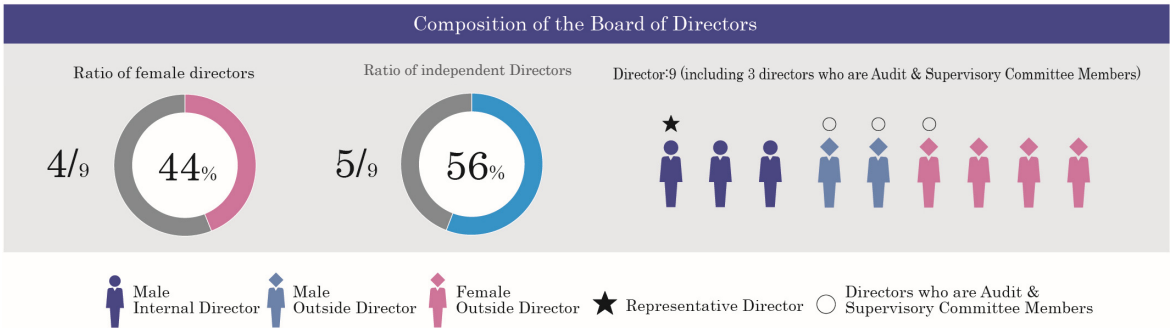
(Details of expertise and experience)

Corporate Management	Corporate management, management strategy, etc.
Legal / Personnel / Risk Management	Legal, finance, HR, risk management, etc.
Finance / Accounting	Finance, Accounting, M&A, etc.
Sales / Marketing	Experience and/or knowledge in customer relations, transaction partner relations, and sales and marketing related to the Company's products and solutions
Technology	Technological experience and/or knowledge related to IT, IT installation, DX, and the Company's products and solutions
International Experience	Experience working overseas, experience at international organizations/overseas companies (research institutions, business entities, etc.), and global business experience

Reference

Governance system chart





Proposal 4: Election of One Substitute Director Who Is an Audit & Supervisory Committee Member

The Company proposes the election of one Substitute Director who is an Audit & Supervisory Committee Member in preparation for a vacancy in the number of Directors serving as a Member of the Audit & Supervisory Board provided for in laws and regulations.

The appointment of the said substitute Director who is an Audit & Supervisory Committee Member requires that the number of Director who is also an Audit & Supervisory Committee Member below the number required by laws and regulations. The term of office for the substitute Audit & Supervisory Committee Member shall be the remaining term of the predecessor. In addition, this resolution shall remain effective until the opening of the next Annual General Meeting of Shareholders. The consent of the Audit & Supervisory Committee has been obtained for this proposal.

The nominee for Substitute Director who is an Audit & Supervisory Committee Member is as follows:

Koichiro Tanaka

Date of Birth
July 6, 1965 (59)

Outside
Independent



Number of the Company's Shares Owned

0 shares

Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions Outside the Company)

Oct. 1987	Joined Tohmatsu Awoki & Sanwa (currently Deloitte Touche Tohmatsu LLC)
Mar. 1991	Registered as a certified public accountant
Aug. 1998	Assigned to U.S. Deloitte Touche Tohmatsu's Dalian Office
Sep. 2002	Resident Representative of U.S. Deloitte Touche Tohmatsu's Dalian Office (Office Head) Assigned to Deloitte Touche Tohmatsu's Shenzhen Office in China Managing Director of the Japanese Operations Department in South China of Deloitte Touche Tohmatsu's Shenzhen Office in China
Jun. 2003	Office Partner at Deloitte Touche Tohmatsu's Shenzhen Office in China
Sep. 2003	Returned to the Auditor Division at the Tokyo Office of Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)
Dec. 2003	Corporate Finance Department Partner of Tohmatsu & Co. (currently Deloitte Touche Tohmatsu)
May 2005	Registered as a certified public tax accountant
Jul. 2014	Founder and Head of Tanaka Sogo Kaikei Jimusho <current position>
Mar. 2017	Outside Audit & Supervisory Board Member of ODAWARA ENGINEERING CO., LTD. <current position>
Jun. 2018	Auditor of Japan Automobile Research Institute <current position>
Jun. 2020	Outside Audit & Supervisory Board Member of Arisawa Mfg. Co., Ltd. <current position>
Jun. 2023	Outside Audit & Supervisory Board Member of Ten Allied Co. Ltd. <current position>

Reasons for Nomination as a Candidate for Substitute Outside Director Who Is an Audit & Supervisory Committee Member and Expected Roles

He has considerable knowledge of finance and accounting as a certified public accountant and tax accountant, as well as extensive work experience at major auditing firms and experience stationed abroad. In anticipation that he will make use of such experience in the Company's auditing system, we have nominated him as a candidate for the position of Substitute Outside Director who is an Audit & Supervisory Committee Member.

Notes:

1. The age of the candidate is current as of the end of this General Meeting of Shareholders.
2. There is no special interest between the candidate and the Company.
3. Mr. Koichiro Tanaka is a candidate for a Substitute Outside Director who is an Audit & Supervisory Committee Member.
4. In the event that Mr. Koichiro Tanaka assumes the office of a Director who is an Audit & Supervisory Committee Member of the Company, the Company plans to enter into a limited liability agreement with him for the liability amount of 6 million yen, or the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act, whichever is higher.
5. Mr. Koichiro Tanaka satisfies the requirements for independent Directors based on the stipulations of the Tokyo Stock Exchange on which the Company is listed and the "Requirements for Independence as Outside Director/Outside Audit & Supervisory Board Member" stipulated by the Company. In the event that he assumes the office of a Director who is an Audit & Supervisory Committee Member of the Company, the Company plans to notify the said exchange of his appointment as independent Director.
6. The Company has entered into a Directors and officers liability insurance policy whose content is summarized below. In the event that Mr. Koichiro Tanaka assumes the office of a Director who is an Audit & Supervisory Committee Member, he will be added to the policy as one of the insured. The policy is scheduled to be renewed in April 2025.

   [Overview of insurance policy details]

   1) Allocation of substantial insurance fee burden among the insured

      The insurance fee for the policy and all added special clauses is borne by the Company and no substantial insurance fee is borne by the insured.

   2) Overview of incidents covered by insurance to which compensation applies

      The Directors and other officers who are included as insured shall receive compensation for their liability borne from execution of their duties or for their liability arising from claims in pursuit of that liability. However, the policy does include exemption clauses for cases such as for acts in violation of laws or regulations that were carried out with full knowledge of their illegality.

Proposal 5: Partial Revision of Stock Compensation System for Directors, Etc. Who Are Not Audit & Supervisory Committee Members

1. Reasons for the proposal and reasons justifying the remuneration in question

At the 47th Annual General Meeting of Shareholders held on March 23, 2022, the Company received a resolution to introduce performance-linked stock remuneration, and at the 48th Annual General Meeting of Shareholders held on March 24, 2023, the Company received a resolution to abolish it in conjunction with the transition to a company with an Audit & Supervisory Committee and to introduce performance-based stock incentive system (hereinafter referred to as the "System") for the Company's Directors who are not Audit & Supervisory Committee Members (excluding non-executive Directors, Outside Directors and domestic non-residents; hereinafter referred to as "Executive Directors") and Executive Officers (including fellows, but excluding incoming seconders and domestic non-residents; together with the Executive Directors, they are hereinafter referred to as "Directors, etc.")

The Company has recently formulated a medium-term management plan "Contributing to Progress in Society 2027" covering the three-year period from 2025 to 2027, and for the purpose of motivating directors to achieve the performance targets of the plan and further promoting the sharing of interests with shareholders by promoting the holding of the Company's own shares by Directors, etc., the Company proposes to continue the System after making necessary revisions such as adding a portion of stock remuneration that is not linked to business performance.

Furthermore, the System will pay stock remuneration to Directors, etc. in a framework separate from the maximum amount of annual remuneration for Directors who are not Audit & Supervisory Committee Members approved at the 48th Annual General Meeting of Shareholders held on March 24, 2023 (up to 4 million yen per year. Includes director bonuses but excludes employees remuneration for directors concurrently serving as employees).

At the Board of Directors meeting held on February 12, 2025, the Company's Board of Directors, subject to the approval of the Proposal, decided a policy for determining the content of individual director remuneration, including the establishment of a portion of stock remuneration that is not linked to performance and increasing the ratio of stock remuneration, a summary of which is shown in "2. (3) (iv) Amount of remuneration for Directors" in the Business Report for the 50th Fiscal Term. The contents of this proposal are both necessary and reasonable to grant individual remuneration, etc. to Directors according to this policy. Furthermore, as provided in 2. (3) below, the maximum number of points to be granted to Directors, etc. in the target period (defined in 2. (2) below) is 240,000 points (equivalent to 240,000 shares), which makes up approximately less than 0.4% of the total issued shares of the Company (as of December 31, 2024, after deducting treasury shares). As such, the Company believes that the contents of this proposal are reasonable.

The number of Executive Directors of the Company subject to the System will be two if Proposal 2 "Election of Six Directors who are not Audit & Supervisory Committee Members" is approved and passed as proposed. Furthermore, as provided above, the System also covers Executive Officers (at the conclusion of this General Meeting of Shareholders, the Company plans to have 14 Executive Officers who do not concurrently serve as Executive Directors covered by the System). Compensation based on the System includes compensation for Executive Officers, so this proposal proposes the

amounts and details of compensation, etc. paid to Directors, etc. for all compensation based on the System, considering the possibility that Executive Officers may be newly appointed as Directors during the target period.

If this proposal is approved as proposed, remuneration for Directors, etc. of the Company will continue to be composed of three forms of remuneration: "Monthly Remuneration (fixed remuneration)" established by position, "Annual Bonus," and "Stock Remuneration."

In addition, in order to ensure sufficient independence from the parent company and ensure transparency and objectivity in the compensation determination process, the Company has established a Nomination and Remuneration Committee, of which majority of the members are independent Outside Directors. The introduction of the System has been deliberated by the committee.

2. Limits, etc. on the amount of remuneration and shares in the System

(1) Overview of the System

The System is a stock remuneration system that uses the amount of remuneration for Directors, etc. provided by the Company as funds for the acquisition of the Company's shares by a trust established by the Company (hereinafter, the "BIP Trust") to grant or pay (hereinafter, "Delivery, etc.") the Company's shares or cash equivalent to the conversion price of the Company's shares (hereinafter, the "Company Shares, etc.") to Directors, etc. through the BIP Trust. The details are provided in (2) onward below.

(i) Persons eligible for Delivery, etc. of the Company Shares, etc. covered by this proposal	・The Company's Executive Directors (excludes domestic non-residents) ・The Company's Executive Officers (including fellows but excluding employees seconded to DENTSU SOKEN INC. and domestic non-residents)

(ii) Impact of the Company's shares covered by this proposal on the total number of issued shares	
Maximum amount of cash distributed by the Company (as provided in (2) below)	・Total of 1,050 million yen covering three fiscal years
Maximum number of the Company Shares, etc. for Delivery, etc. to Directors, etc. and acquisition method of the Company's shares (as provided in (2) and (3) below)	・The maximum number of cumulative points granted to Directors, etc. during the trust period covering three fiscal years (defined in (3) below) shall be 240,000 points (equivalent to 240,000 shares). ・The percentage of these shares to the total issued shares of the Company is approximately 0.4% (as of December 31, 2024, after deducting treasury shares) ・The Trust will purchase the Company's shares from the stock market for the target period lasting through the fiscal year ending December 31, 2027, so there will be no dilution of the Company's shares.

(iii) Details of the conditions of achieving financial results (as provided in (3) below)	・Fluctuations based on the level of target achievement of the medium-term management plan, etc. during the target period ・For the target period lasting through the fiscal year ending December 31, 2027, the amount will fluctuate based on the level of target achievement for consolidated net sales, consolidated operating profit, consolidated ROE, and ESG-related indicators that the Board of Directors decides to use as indicators for the plan for the final fiscal year of the System. ・The details of the conditions of achieving financial results for the target period beginning in the fiscal year ending December 31, 2028 will be separately decided at a meeting of the Board of Directors.

(iv) Pay level	・The fixed portion and the performance-linked portion together vary within a range equivalent to 4.8-24 months of monthly compensation (if the officer is eligible for the System for the entire period covered by the System, equivalent to 1.6-8 months per fiscal year).

(v) Time period for the Delivery, etc. of the Company Shares, etc. to Directors, etc. (as provided in (4) below)	・In principle, after the conclusion of the target period

(2) Maximum amount of cash distributed by the Company and other conditions

The System shall apply to the three consecutive fiscal years covered by the Company's medium-term management plan (hereinafter, the "target period"). Furthermore, the initial target period after the extension is the three fiscal years from the fiscal year ending December 31, 2025 through the fiscal year ending December 31, 2027.

During the target period of the System, as remuneration for Directors, etc. of the Company, up to 1,050 million yen in trust funds will be distributed per target period, and the BIP Trust will be established for a period equivalent to the target period with Directors, etc. that satisfy beneficiary conditions as the beneficiaries. According to the trust manager's instructions, the BIP Trust will use the trust funds to acquire shares from either the stock market or the Company. For the initial target period after the extension (from the fiscal year ending December 31, 2025 to the fiscal year ending December 31, 2027), the Trust will purchase the Company's shares from the stock market.

During the trust period, the Company will grant points to Directors, etc. (as provided in (3) below), and the Delivery, etc. of the Company Shares, etc. equivalent to the number of points granted at a previously determined set period will be made from the BIP Trust.

Upon the expiry of the trust period, the Company may continue the Trust through amendments to the trust agreement or the creation of an additional trust. In that event, the trust period will be extended a further three years, and for each extended trust period, the Company will make additional contributions up to the maximum amount of trust funds resolved by the General Meeting of Shareholders and will continue to grant points to Directors, etc., during the extended trust period. However, in the event that such additional contributions are made, if there are any shares of the Company (excluding shares of the Company corresponding to points

granted to Directors, etc., for which delivering, etc. has not been completed) or funds that remain in the BIP Trust's property on the last day of the trust period prior to the extension (hereinafter, "Residual Shares, etc."), the total amount of Residual Shares, etc., plus additional contributions of trust funds, will be limited to the scope of the maximum amount resolved at the General Meeting of Shareholders. Extensions of the trust period will not be limited to one extension; the trust period may also be re-extended thereafter in the same manner.

(3) Maximum number of the Company Shares, etc. for Delivering, etc. to Directors, etc.

Delivering, etc. of Company Shares, etc. to Directors, etc. will be determined in accordance with the following rules for granting points, and in proportion to the cumulative points granted to Directors, etc. (hereinafter, "cumulative number of points").

One point shall be one share of the Company's shares, with any fraction less than one point rounded down. If, however, a stock split or reverse stock split occurs with respect to the Company's shares during the trust period, the number of the Company's shares per point and the total maximum number of the Company Shares, etc. for Delivering, etc. from the BIP Trust will be adjusted in accordance with the stock split ratio or reverse stock split ratio, as applicable.

<Rule of granting points>

For each fiscal year during the target period, Directors, etc. are awarded the number of points obtained by dividing the amount of monthly remuneration for each position, calculated based on the reference amount of monthly remuneration for each position, by a certain share price, of which roughly 70% is granted as performance-linked points, with the remaining 30% or so being granted as fixed points.

Performance-linked points are multiplied by a performance-linked coefficient that depends on the level of achievement of performance targets* for the final fiscal year of the target period (for the target period after extension, the fiscal year ending December 31, 2027), varying in a range between 0 and 1.6.

The cumulative number of points is the sum of (1) the total number of fixed points for each fiscal year during the target period and (2) the number of points calculated by multiplying the total number of performance-linked points for each fiscal year during the target period by a performance-linked coefficient.

In the case of a person who was an eligible person for the System during the entire target period, (1) the total number of fixed points shall be equivalent to 4.8 months of monthly remuneration (equivalent to 1.6 months per fiscal year) and (2) the number of points calculated by multiplying the total number of performance-linked points for each fiscal year during the target period by a performance-linked coefficient shall vary in a range equivalent to 0–19.2 months of monthly remuneration (equivalent to 0–6.4 months per fiscal year).

* As performance measures for the target period concluding in the fiscal year ending December 31, 2027, the Company will use (a) consolidated net sales, consolidated operating profit, and consolidated ROE, which are the numerical targets set in the new medium-term management plan, and (b) the ESG-related indicators determined by the Board of Directors as indicators for the System. The weighting of performance-linked points shall be determined by the resolution of the Board of Directors, and it is intended that roughly 90% of points will be allocated to the indicators in (a), and around 10% will be allocated to the indicators in (b). For the target period beginning in the fiscal year ending December 31, 2028, indicators will be determined separately by the Board of Directors, based on the medium-term management plan being implemented at the time, material issues (materiality), and other factors.

The maximum number of total cumulative number of points granted to the Directors, etc. during the trust period of the BIP Trust will be 240,000 points (equivalent to 240,000 shares) every three fiscal years. The maximum number of total cumulative number of points is determined based on the maximum amount of trust funds in (2) above and by reference to the most recent stock price and other factors.

Furthermore, the maximum number of total cumulative number of points to total issued shares of the Company is approximately 0.4% (as of December 31, 2024, after deducting treasury shares).

(4) Overview of the time period, method, and other share delivery conditions for share delivery, etc. to Directors, etc.

The time period for Delivery, etc. of the Company Shares, etc. to the Directors, etc. who satisfy the beneficiary conditions separately established by the meeting of the Board of Directors (being a covered person on the final day of the final fiscal year of the target period, not engaging in illegal activities, etc.) is in principle after the conclusion of the target period (however, where the Directors, etc. retire during the trust period, a set period following their retirement).

For the Directors, etc. who satisfy the beneficiary conditions, the number of the Company's shares equivalent to 50% of the cumulative number of points (rounded down for shares amounting to less than one unit) shall be granted from the BIP Trust. The number of the Company's shares equivalent to the remaining cumulative number of points shall be converted into cash within the BIP Trust and then paid as a monetary benefit equivalent to the conversion price.

If the Directors, etc. who satisfy the beneficiary conditions pass away during the trust period, the Company' shares corresponding to the cumulative number of points at such time shall be converted into cash within the BIP Trust and the heirs of said Directors, etc., shall receive the monetary benefits equivalent to the conversion price. If the Directors, etc. who satisfy the beneficiary conditions become non-residents of Japan during the trust period, the Company's shares corresponding to the cumulative number of points calculated at such time shall be converted into cash within the BIP Trust, and said Directors, etc. shall receive the

monetary benefits from the BIP Trust for the amount equivalent to the conversion price until the day they go abroad.

In the event of a serious violation of duties by an Executive Director, the Company may revoke the right to receive delivery of the Company Shares, etc. or demand the return of all or part of the amount equivalent to the Company Shares, etc. already granted. The Executive Officers will also adopt a system similar to that of the Executive Directors.

(5) Voting rights of the Company's shares within the BIP Trust

In order to maintain the neutrality of management, voting rights with respect to the Company's shares held within the BIP Trust shall not be exercised during the trust period.

(6) Handling of dividends on the Company's shares within the BIP Trust

Dividends on the Company's shares held within the BIP Trust will be received by the BIP Trust and applied to the trust fees and expenses of the BIP Trust. After the application to the trust fees and expenses, where dividends remain at the stage where the BIP Trust ultimately concludes, they will be returned to the Company within the scope of trust expense reserves after deducting the share acquisition funds from the trust funds, and for the portion exceeding the trust expense reserves, the Company plans to donate them to a group with no conflict of interest with the Company.

(7) Other details of the System

Other details of the System will be established at the meeting of the Board of Directors when the BIP Trust is established, when the trust agreement is changed, and when additional funds are contributed to the BIP Trust.

(Reference)

Furthermore, for details on the System, please see the "Notice of Continuation and Partial Revision of Stock Compensation System for the Company's Directors, etc.," which was disclosed on February 12, 2025.

(URL: https://pdf.irpocket.com/C4812/usA8/o1dP/rH6x.pdf)