February 26, 2025
ACSL Ltd.

Notice of Election of Candidates for Board of Directors

ACSL Ltd. (ACSL) hereby announces that at the Board of Directors meeting held today, the following candidates for the position of director were determined for submission to the 13th Ordinary General Meeting of Shareholders to be held on March 27, 2025. This matter will be formally decided at the Ordinary General Meeting of Shareholders and the Board of Directors' meeting and the Audit and Supervisory Committee meeting following the Ordinary General Meeting of Shareholders.

1. Board of Directors Candidate

Name	Current Position	Appointment Type
Satoshi Washiya	Representative director, CEO	Reappointed
Kensuke Hayakawa	Director, CFO	Reappointed
Shoji Terayama	Director, COO	Reappointed

2. Directors who are members of the Audit and Supervisory Committee Candidate

Name	Current Position	Appointment Type
Kentaro Shizuka	Director (External) Audit and Supervisory Committee Member	Reappointed
Yuka Katsuki	-	Newly appointed
Tadaharu Shimazu	-	Newly appointed

* Kentaro Shizuka, Yuka Katsuki, and Tadaharu Shimazu are candidates for external directors. Tadaharu Shimazu was an external director of ACSL.

3. Biography of Candidate for New Director

Name	Biograpy	
Yuka Katsuki	1989 July	Investment Banking Department of CS First Boston Securities (Japan) Limited (currently Credit Suisse Securities (Japan) Limited)
	1998 July	Capital Market Department of Deutsche Securities Inc.
	2002 February	Private Equity Department of HSBC Securities (Japan) Co., Ltd
	2007 July	Managing Director of Polaris Principal Finance Co., Ltd.

		(currently Polaris Capital Group Co., Ltd.)
	2016 December	Managing Director of New Horizon Capital Co., Ltd. Registered as attorney-at-law
	2019 October	Managing Director of Planning and Administrative Department of Mizuho Securities Principal Investment Co., Ltd.
	2023 January	Outside Director (Member of the Audit Committee) of Gift Holdings Inc. (Current post)
	2023 December	Regal Council of Tokyo Kiraboshi Financial Group, Inc. and Kiraboshi Bank, Ltd. (Current post) Outside Director of CrowdWorks, Inc. (Current post) CSO and Regal Council of Polaris Capital Group Co., Ltd. (Current post)
	Reason for selection: The Company expects that she will contribute to the strengthening of our corporate governance and provide appropriate advice on our finance strategy by utilizing her extensive experience as an attorney with broad experience and insight as well as her extensive work experience at an investment company. .	
Tadaharu Shimazu	1985 April	Joined Toshiba Corporation
	2012 April	General Manager of Toshiba Corporation Semiconductor & Storage Products Company
	2013 June	External Director of Semiconductor Portal Inc. (Current post)
	2017 April	Technology Planning Office, Toshiba Corporation
	2021 May	ACSL Ltd. Technical Adviser
	2022 March	ACSL Ltd. External Director
	2023 April	Executive Director of the Gakusyuin School Corporation (Current post)
	Reason for selection: The Company expects him to provide advice and counsel on the execution of its business operations from a specialist's viewpoint, particularly with respect to product and technology development, based on his extensive experience in product and technology development and his knowledge thereof.	

4. Management team after the Ordinary General Meeting of Shareholders and the Board of Directors' Meeting to be held on the same day (Scheduled)

New Position	Name
Representative director, CEO	Satoshi Washiya
Director, CFO	Kensuke Hayakawa
Director, COO	Shoji Terayama
Director (External) Audit and Supervisory Committee Member	Kentaro Shizuka
Director (External) Audit and Supervisory Committee Member	Yuka Katsuki
Director (External) Audit and Supervisory Committee Member	Tadaharu Shimazu

* Kentaro Shizuka satisfies the requirements for independent directors as stipulated by the Tokyo Stock Exchange(TSE) and is registered with the TSE as an independent director. If the appointments of Yuka Katsuki and Tadaharu Shimazu are approved, the Company plans to register them as independent directors as stipulated by the TSE.

Attention

This document is an unofficial translation of the timely disclosure on February 26, 2025 by ACSL and this is for reference purpose only. In case of a discrepancy between the English and Japanese versions, the Japanese original shall prevail.