Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 7354
March 10, 2025

To our shareholders:

Daisuke Uehara,
Member of the Board of Directors, President and CEO, Representative Executive Officer
Direct Marketing MiX Inc.
1-2-9 Sonezaki, Kita-ku, Osaka

Notice of the 8th Annual General Meeting of Shareholders

We are pleased to announce the 8th Annual General Meeting of Shareholders of Direct Marketing MiX Inc. (the "Company"), which will be held as indicated below.
When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in an electronic format (matters to be provided in an electronic format). These have been posted on the Company's website as the "Notice of the 8th Annual General Meeting of Shareholders." Please access the Company's website below to see them:

[Company's website] https://dmix.co.jp/ir/stock/meeting.html (in Japanese)

In addition to the Company's website above, the matters to be provided in an electronic format have been also posted on the website below. Please make sure to refer to it as well.

[Website for matters to be provided in an electronic format] https://d.sokai.jp/7354/teiji/ (in Japanese)

If you are unable to attend the meeting in person, you can exercise your voting rights via the Internet, etc. or in writing (by postal mail). In this case, please review the attached Reference Documents for the General Meeting of Shareholders, see the "Information on Exercise of Voting Rights" described later and make sure to exercise your voting rights by 6:00 p.m. on Thursday, March 27, 2025 (JST).

1. Date and time: Friday, March 28, 2025, at 10:00 a.m. (JST)
(Reception will open at 9:00 a.m.)

2. Venue Event room HEIAN, 4th floor, ANA Crowne Plaza Osaka
1-3-1 Dojimahama, Kita-ku, Osaka

3. Agenda

Matters to be Reported:

1. The Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements for the 8th fiscal year (from January 1, 2024 to December 31, 2024)
2. The results of audits of the Consolidated Financial Statements for the 8th fiscal year (from January 1, 2024 to December 31, 2024) by the Financial Auditor and the Audit Committee

Matter to be Resolved:

Proposal Election of Eleven Members of the Board of Directors

- Among the matters to be provided in an electronic format, based on laws and regulations and the provisions of Article 16, paragraph 2 of the Articles of Incorporation of the Company, the Company excludes the matters below in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents. The Audit Committee and the Financial Auditor have audited the documents subject to audit, including the matters below.
  1) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements
  2) "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements
- If you attend the meeting in person, please hand in the voting form at the reception desk at the meeting venue.
- If there are any amendments to the matters to be provided in an electronic format, the Company will post notification of the amendments and matters before and after the amendments on the Company's aforementioned website (https://dmix.co.jp/ir/stock/meeting.html) and the website for matters to be provided in an electronic format (https://d.sokai.jp/7354/teiji/).

Information on Exercise of Voting Rights

You may exercise your voting rights using one of the following three methods.

Exercise of voting rights by attending the General Meeting of Shareholders

Please hand in the voting form at the reception desk at the meeting venue.

Date and time: Friday, March 28, 2025, at 10:00 a.m. (JST)
(Reception will open at 9:00 a.m.)

Exercise of voting rights via the Internet, etc.

Please use a personal computer or smartphone to access the voting website (https://www.web54.net). Please enter the "voting code" and "password" printed on the voting form, and indicate your approval or disapproval for each of the proposals by following the instructions displayed on the screen.

You can also connect to the voting website by reading the 2D code shown in the Japanese original document with a smartphone equipped with a barcode reading function. For details on how to operate this function, see the instruction manual of your smartphone.

Deadline: to be completed by Thursday, March 27, 2025, at 6:00 p.m. (JST)

1. In order to prevent unauthorized access (web spoofing) or alteration of the voting by non-shareholders, you will be asked to change your password on the voting website.
2. The Company will notify you of the new voting code and password at each convocation of the General Meeting of Shareholders.
3. Each shareholder shall bear any fees for accessing the voting website (Internet connection fees). Also, when voting by smartphone, packet communication fees shall be borne by shareholders.

Inquiries regarding exercising voting rights via the Internet

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Web Support Hotline

(Toll free) 0120-652-031 (accessible from 9:00 a.m. to 9:00 p.m.; within Japan only)

Exercise of voting rights in writing (by postal mail)

Please indicate your approval or disapproval of the proposals on the voting form and return the completed form to the Company by mail. You do not need to affix a stamp.

If you do not indicate your approval or disapproval of the proposal, the Company will treat it as declaration of intention of approval.

Deadline: to be received by Thursday, March 27, 2025, at 6:00 p.m. (JST)

- If you exercise your voting rights in duplicate via both the Internet, etc. and in writing (by postal mail), then only the vote cast via the Internet, etc. shall be deemed valid.
- If you exercise your voting rights multiple times via the Internet, etc., the Company will only deem the substance of your final exercise to be valid.

Reference Documents for the General Meeting of Shareholders

Proposal Election of Eleven Members of the Board of Directors

The terms of office of all 11 Members of the Board of Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of 11 Members of the Board of Directors based on the decision of the Nominating Committee.
The candidates for Member of the Board of Directors are as follows:

Candidate No.	Name			Position and responsibility in the Company	Tenure as Member of the Board of Directors	Attendance at Board of Directors meetings/respective committee meetings	Concurrent positions held at listed companies
1	Daisuke Uehara	Male	Internal Reelec-tion	Member of the Board of Directors, President and CEO, Representative Executive Officer Remuneration Committee Member	5 years, 5 months	Board of Directors meetings 13/13 (100%) Remuneration Committee meetings 9/9 (100%)	—
2	Motoyoshi Doi	Male	Internal Reelec-tion	Member of the Board of Directors Executive Officer and CFO Head of Corporate Strategy Division	4 years	Board of Directors meetings 13/13 (100%)	—
3	Kanako Ito	Female	Internal Reelec-tion	Member of the Board of Directors Executive Officer	1 year	Board of Directors meetings 10/10 (100%)	—
4	Yuki Kobayashi	Male	Internal Reelec-tion	Member of the Board of Directors Nominating Committee Member	9 years, 9 months	Board of Directors meetings 13/13 (100%) Nominating Committee meetings 8/8 (100%)	—
5	Atsuho Ikeda	Male	Internal Reelec-tion	Member of the Board of Directors	4 years	Board of Directors meetings 13/13 (100%)	—

Candidate No.	Name			Position and responsibility in the Company	Tenure as Member of the Board of Directors	Attendance at Board of Directors meetings/respective committee meetings	Concurrent positions held at listed companies
6	Kensaku Mizutani	Male	Outside Reelec-tion	Member of the Board of Directors Nominating Committee Member	7 years, 6 months	Board of Directors meetings 13/13 (100%) Nominating Committee meetings 6/6 (100%)	1
7	Masami Mishima	Male	Outside Reelec-tion Inde-pendent	Member of the Board of Directors Audit Committee Member	6 years	Board of Directors meetings 13/13 (100%) Audit Committee meetings 13/13 (100%)	1
8	Toshio Miyake	Male	Outside Reelec-tion Inde-pendent	Member of the Board of Directors Chairperson of Audit Committee (full-time)	3 years	Board of Directors meetings 13/13 (100%) Audit Committee meetings 18/18 (100%)	—
9	Kenjiro Maeda	Male	Outside Reelec-tion Inde-pendent	Member of the Board of Directors Chairperson of Remuneration Committee	3 years	Board of Directors meetings 13/13 (100%) Remuneration Committee meetings 9/10 (90%)	—
10	Yuka Matsubara	Female	Outside Reelec-tion Inde-pendent	Member of the Board of Directors Audit Committee Member	3 years	Board of Directors meetings 13/13 (100%) Audit Committee meetings 18/18 (100%)	1
11	Emi Yoneda	Female	Outside Reelec-tion Inde-pendent	Member of the Board of Directors Chairperson of Nominating Committee Remuneration Committee Member	3 years	Board of Directors meetings 13/13 (100%) Nominating Committee meetings 6/6 (100%) Remuneration Committee meetings 10/10 (100%)	2

(Note) The candidates' tenures as Member of the Board of Directors are as of the conclusion of this meeting.

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>
Daisuke Uehara
(October 18, 1981)
(43 years old)
Internal
Reelection
Tenure as Member of the Board of Directors
5 years and 5 months (as of the conclusion of this meeting)
Attendance at Board of Directors meetings
13/13 (100%)
Attendance at Remuneration Committee meetings
9/9 (100%)</td><td>Dec. 2004
Oct. 2007

Apr. 2010
Oct. 2016
Jan. 2019

Oct. 2019

Mar. 2022

Mar. 2024

July 2024</td><td>Joined HIKARI TSUSHIN, Inc.
Joined Customer Relation Telemarketing Co., Ltd.
Director
Director and Vice President
President and Representative Member of the Board of Directors
Member of the Board of Directors of the Company
Member of the Board of Directors, Executive Officer and COO
Remuneration Committee Member (current position)
Member of the Board of Directors, President and CEO, Representative Executive Officer (current position)</td><td>247,900 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role]
Daisuke Uehara has strived to expand business operations of Customer Relation Telemarketing Co., Ltd., or the core business company of the Company Group (the "Group"), as its President and Representative Member of the Board of Directors. We propose his reelection because he is expected to continue contributing to the development of the Group in light of his track record.
[Special interest between the candidate and the Company]
There is no special interest between the candidate and the Company.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Daisuke Uehara for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">2</td><td>
Motoyoshi Doi
(June 5, 1982)
(42 years old)
Internal
Reelection
Tenure as Member of the Board of Directors
4 years (as of the conclusion of this meeting)
Attendance at Board of Directors meetings
13/13 (100%)</td><td>Apr. 2007
Oct. 2009
Sept. 2019
Mar. 2021
Mar. 2022</td><td>Joined Nikko Citigroup Limited [currently Citigroup Global Markets Japan Inc.]
Transferred to Nikko Cordial Securities Inc. [currently SMBC Nikko Securities Inc.] due to de-merger
Joined the Company, Operating Officer and Head of Corporate Strategy Division
Member of the Board of Directors, CFO, and Head of Corporate Strategy Division
Member of the Board of Directors, Executive Officer and CFO, and Head of Corporate Strategy Division (current position)</td><td>187,500 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role]
Motoyoshi Doi was engaged in the financial industry for long years and has extensive experience and broad discernment related to economic trends, business analysis, financial strategy and other fields. He is an expert in all aspects of business strategy such as legal affairs, finance, and IR, and endeavors to improve corporate governance and promote sustainability management. We propose his reelection because he is expected to continue contributing to the development of the Group in light of his track record.
[Special interest between the candidate and the Company]
To provide funding for exercising the "4th Share Acquisition Rights" that the Company granted to Motoyoshi Doi, the Company has entered into a loan agreement with him.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Motoyoshi Doi for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">3</td><td>
Kanako Ito
(September 4, 1979)
(45 years old)
Internal
Reelection
Tenure as Member of the Board of Directors
1 year (as of the conclusion of this meeting)
Attendance at Board of Directors meetings
10/10 (100%)</td><td>July 2007 Joined Customer Relation Telemarketing Co., Ltd.
Apr. 2020 Managing Executive Officer
Mar. 2022 Executive Officer of the Company
Apr. 2022 Vice President of Customer Relation Telemarketing Co., Ltd.
Aug. 2023 Director and Vice President
Mar. 2024 Member of the Board of Directors and Executive Officer of the Company (current position)
Apr. 2024 President and Representative Member of the Board of Directors of Customer Relation Telemarketing Co., Ltd. (current position)
[Significant concurrent positions outside the Company]
President and Representative Member of the Board of Directors of Customer Relation Telemarketing Co., Ltd.</td><td>45,200 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role]
Since Kanako Ito joined Customer Relation Telemarketing Co., Ltd., the core business company of the Company, she has contributed to expanding business of that company, leveraging her extensive experience and insight.
We propose her reelection because she is expected to continue contributing to the development of the Group in light of her track record.
[Special interest between the candidate and the Company]
There is no special interest between the candidate and the Company.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Kanako Ito for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing her duties. She will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">4</td><td>
Yuki Kobayashi
(October 20, 1982)
(42 years old)
Internal
Reelection
Tenure as Member of the Board of Directors
9 years and 9 months (as of the conclusion of this meeting)
Attendance at Board of Directors meetings
13/13 (100%)
Attendance at Nominating Committee meetings
8/8 (100%)</td><td>July 2005
Oct. 2011

June 2015

Mar. 2022

July 2024</td><td>Joined HIKARI TSUSHIN, Inc.
Representative Member of the Board of Directors of Customer Relation Telemarketing Co., Ltd.
President and CEO, Representative Member of the Board of Directors of the Company [formerly CRTM Holdings Co., Ltd.]
Member of the Board of Directors, President and CEO, Representative Executive Officer Nominating Committee Member (current position)
Member of the Board of Directors (current position)</td><td>162,800 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role]
Yuki Kobayashi has spearheaded the Group as its founding manager through his capabilities to decide courageously and execute swiftly, in addition to strong leadership and outstanding farseeing intelligence. We propose his reelection because he is expected to continue contributing to the sustainable growth of the Group in light of his track record.
[Special interest between the candidate and the Company]
To provide funding for exercising the "4th Share Acquisition Rights" that the Company granted to Twenty-three seven Inc., where Yuki Kobayashi concurrently serves as a Representative Director, the Company has entered into a loan agreement with Twenty-three seven Inc.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Yuki Kobayashi for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">5</td><td>
Atsuho Ikeda
(July 8, 1983)
(41 years old)
Internal
Reelection
Tenure as Member of the Board of Directors
4 years (as of the conclusion of this meeting)
Attendance at Board of Directors meetings
13/13 (100%)</td><td>Dec. 2008 Joined Ernst & Young ShinNihon LLC
Sept. 2012 Registered as a certified public accountant
July 2016 Joined Integral Corporation
Mar. 2021 President and Representative Member of the Board of Directors of Medicli Co., Ltd.
Mar. 2021 Member of the Board of Directors of the Company
Sept. 2023 Member of the Board of Directors, Executive Officer and CSO
Jan. 2024 Executive Director of Integral Corporation (current position)
Mar. 2024 Member of the Board of Directors of the Company (current position)
[Significant concurrent positions outside the Company]
Executive Director of Integral Corporation</td><td>0 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Member of the Board of Directors and overview of expected role]
Atsuho Ikeda is a certified public accountant, and he has been involved in the Group's business strategy, etc. to improve its business performance, leveraging his experience and insight cultivated through his career. We propose his reelection because he is expected to continue contributing to the development of the Group.
[Special interest between the candidate and the Company]
There is no special interest between the candidate and the Company.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Atsuho Ikeda for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	 Kensaku Mizutani (March 8, 1974) (51 years old) Outside Reelection Tenure as Outside Member of the Board of Directors 7 years and 6 months (as of the conclusion of this meeting) Attendance at Board of Directors meetings 13/13 (100%) Attendance at Nominating Committee meetings 6/6 (100%)	Apr. 1998 Joined Mitsubishi Corporation Feb. 2005 Joined Morgan Stanley Japan Securities [currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.] Dec. 2007 Board Member of Integral Corporation (current position) June 2017 Representative Director and Chairman of Horiifood service Co., Ltd. Sept. 2017 Outside Member of the Board of Directors of the Company [formerly CRTM Holdings Co., Ltd.] (current position) Mar. 2024 Nominating Committee Member (current position) [Significant concurrent positions outside the Company] Board Member of Integral Corporation	0 shares

[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]
Kensaku Mizutani is well versed in business analysis, economic trends and other fields through his extensive management experience and insight, and offers opinions and advice on management improvements, business reform and others. We propose his reelection as an outside member of the Board of Directors because he is expected to continue contributing to strengthening the supervisory functions of the Board of Directors from an outside viewpoint.
[Special interest between the candidate and the Company]
There is no special interest between the candidate and the Company.
[Limited liability agreement]
The Company has entered into a limited liability agreement with Kensaku Mizutani, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the reelection of Mr. Mizutani is approved, the Company plans to renew the aforementioned agreement with him.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Kensaku Mizutani for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	 Masami Mishima (December 29, 1966) (58 years old) Outside Reelection Independent Tenure as Outside Member of the Board of Directors 6 years (as of the conclusion of this meeting) Attendance at Board of Directors meetings 13/13 (100%) Attendance at Audit Committee meetings 13/13 (100%)	Oct. 2001 Representative of Mishima Certified Public Accountant and Tax Accountant Office June 2014 Outside Audit & Supervisory Board Member of BENEFIT JAPAN Co., LTD. July 2016 Representative Partner of Tax Accountants' Corporation CROSSROAD (current position) Mar. 2019 Outside Member of the Board of Directors of the Company (current position) June 2021 Outside Director (Audit and Supervisory Committee Member) of BENEFIT JAPAN Co., LTD. (current position) Mar. 2022 Chairperson of Nominating Committee and Remuneration Committee Member of the Company Mar. 2024 Audit Committee Member (current position) [Significant concurrent positions outside the Company] Representative Partner of Tax Accountants' Corporation CROSSROAD Outside Director (Audit and Supervisory Committee Member) of BENEFIT JAPAN Co., LTD.	0 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
	[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role] Masami Mishima has specialized knowledge and extensive experience as a certified public accountant and certified public tax accountant and is well versed in corporate accounting, and therefore offers opinions and advice on financial reform, managerial accounting and others. We propose his reelection as an outside member of the Board of Directors because he is expected to continue contributing to strengthening the supervisory functions of the Board of Directors from an outside viewpoint. Mr. Mishima has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside member of the Board of Directors based on the above reasons. [Special interest between the candidate and the Company] There is no special interest between the candidate and the Company. [Independence] The Company has submitted notification to Tokyo Stock Exchange, Inc. that Masami Mishima has been designated as an independent officer as provided for by the aforementioned exchange. If he is reelected as a member of the Board of Directors, the Company plans for his designation as an independent officer to continue. [Limited liability agreement] The Company has entered into a limited liability agreement with Masami Mishima, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the reelection of Mr. Mishima is approved, the Company plans to renew the aforementioned agreement with him. [Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Masami Mishima for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	 Toshio Miyake (June 28, 1952) (72 years old) Outside Reelection Independent Tenure as Outside Member of the Board of Directors 3 years (as of the conclusion of this meeting) Attendance at Board of Directors meetings 13/13 (100%) Attendance at Audit Committee meetings 18/18 (100%)	Apr. 1976 Joined Teijin Limited Sept. 1989 Joined Urban life Co., Ltd Mar. 2006 Managing Director and Operating Officer Mar. 2009 Representative Director and Vice President of Urban Services Co., Ltd. [currently Kanden Community Co., Ltd.] Dec. 2018 Outside Audit & Supervisory Board Member of the Company (full-time) July 2021 Outside Member of the Board of Directors of E2Care Holdings Co., Ltd. (current position) Mar. 2022 Outside Member of the Board of Directors of the Company (current position) Chairperson of Audit Committee (full-time) (current position)	0 shares

[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]
Toshio Miyake has deepened his knowledge of finance and accounting through audits of the Company and its subsidiaries. We propose his reelection as an outside member of the Board of Directors because he is expected to continue contributing to strengthening the supervisory functions of the Board of Directors from an outside viewpoint.
[Special interest between the candidate and the Company]
There is no special interest between the candidate and the Company.
[Independence]
The Company has submitted notification to Tokyo Stock Exchange, Inc. that Toshio Miyake has been designated as an independent officer as provided for by the aforementioned exchange. If he is reelected as a member of the Board of Directors, the Company plans for his designation as an independent officer to continue.
[Limited liability agreement]
The Company has entered into a limited liability agreement with Toshio Miyake, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the reelection of Mr. Miyake is approved, the Company plans to renew the aforementioned agreement with him.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Toshio Miyake for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">9</td><td>
Kenjiro Maeda
(July 30, 1953)
(71 years old)
Outside
Reelection
Independent
Tenure as Outside Member of the Board of Directors
3 years (as of the conclusion of this meeting)
Attendance at Board of Directors meetings
13/13 (100%)
Attendance at Remuneration Committee meetings
9/10 (90%)</td><td>Apr. 1972
Apr. 1998

Aug. 1999
Mar. 2013

June 2014

Mar. 2019

Mar. 2022

</td><td>Joined Sumitomo Metal Industries, Ltd.
Senior Managing Director of Pioneer Telecom [currently PT&C]
Representative Director
Director and General Manager of Sales Division at Inet Support Co., Ltd.
Senior Managing Director and General Manager of Sales Division
Outside Audit & Supervisory Board Member of the Company
Outside Member of the Board of Directors (current position)
Chairperson of Remuneration Committee (current position)</td><td>0 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role]
Kenjiro Maeda has gained extensive experience and insight as well as familiarity with overall management. We propose his reelection as an outside member of the Board of Directors because we expect that the knowledge and managerial experience he has built up over many years will allow him to contribute to strengthening the supervisory functions of the Board of Directors from an objective outside perspective.
[Special interest between the candidate and the Company]
There is no special interest between the candidate and the Company.
[Independence]
The Company has submitted notification to Tokyo Stock Exchange, Inc. that Kenjiro Maeda has been designated as an independent officer as provided for by the aforementioned exchange. If he is reelected as a member of the Board of Directors, the Company plans for his designation as an independent officer to continue.
[Limited liability agreement]
The Company has entered into a limited liability agreement with Kenjiro Maeda, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit his liability under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the reelection of Mr. Maeda is approved, the Company plans to renew the aforementioned agreement with him.
[Directors and Officers Liability Insurance Policy]
In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Kenjiro Maeda for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing his duties. He will remain insured under this policy if reelected as a member of the Board of Directors.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
10	 Yuka Matsubara (September 26, 1984) (40 years old) Outside Reelection Independent Tenure as Outside Member of the Board of Directors 3 years (as of the conclusion of this meeting) Attendance at Board of Directors meetings 13/13 (100%) Attendance at Audit Committee meetings 18/18 (100%)	Dec. 2010 Registered as an attorney at law Jan. 2011 Joined Nishimura & Asahi Apr. 2019 Seconded to MUFG Bank, Ltd. Oct. 2020 Returned to Nishimura & Asahi Feb. 2021 Joined Hifumi Law (current position) July 2021 Outside Audit & Supervisory Board Member of GENDA Inc. (current position) Mar. 2022 Outside Member of the Board of Directors of the Company (current position) Nominating Committee Member Audit Committee Member (current position) [Significant concurrent positions outside the Company] Lawyer at Hifumi Law Outside Audit & Supervisory Board Member of GENDA Inc.	0 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
	[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role] Yuka Matsubara is a lawyer specializing in corporate legal affairs. She has outstanding expertise and insight and has also worked at financial institutions. We propose her reelection as an outside member of the Board of Directors because she is expected to contribute to strengthening the supervisory functions of the Board of Directors by providing advice and recommendations from a legal perspective on issues such as ensuring compliance and risk management. Ms. Matsubara has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside member of the Board of Directors based on the above reasons. [Special interest between the candidate and the Company] There is no special interest between the candidate and the Company. [Independence] The Company has submitted notification to Tokyo Stock Exchange, Inc. that Yuka Matsubara has been designated as an independent officer as provided for by the aforementioned exchange. If she is reelected as a member of the Board of Directors, the Company plans for her designation as an independent officer to continue. [Limited liability agreement] The Company has entered into a limited liability agreement with Yuka Matsubara, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit her liability under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the reelection of Ms. Matsubara is approved, the Company plans to renew the aforementioned agreement with her. [Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Yuka Matsubara for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing her duties. She will remain insured under this policy if reelected as a member of the Board of Directors. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
11	 Emi Yoneda (January 20, 1984) (41 years old) Outside Reelection Independent Tenure as Outside Member of the Board of Directors 3 years (as of the conclusion of this meeting) Attendance at Board of Directors meetings 13/13 (100%) Attendance at Nominating Committee meetings 6/6 (100%) Attendance at Remuneration Committee meetings 10/10 (100%)	Dec. 2004 Joined Shin Nihon & Co. [currently Ernst & Young ShinNihon LLC] Sept. 2013 Representative of Yoneda Accounting Firm (current position) Sept. 2014 Director and Vice President of CHIYEYA CO., LTD. Mar. 2018 Director of Japan Professional Football League (J.League) Jan. 2021 Representative Director of general incorporated association n=1 (current position) June 2021 Director of Japan Handball League July 2021 Director of Federation Japonaise d'Escrime Nov. 2021 Outside Director (Audit & Supervisory Committee Member) of Paycloud Holdings Inc. [formerly arara inc.] (current position) Mar. 2022 Outside Member of the Board of Directors of the Company (current position) Audit Committee Member Remuneration Committee Member (current position) June 2022 Outside Audit & Supervisory Board Member of YOKOWO CO., LTD. Mar. 2024 Chairperson of Nominating Committee of the Company (current position) June 2024 Outside Director of YOKOWO CO., LTD. (current position) [Significant concurrent positions outside the Company] Representative of Yoneda Accounting Firm Representative Director of general incorporated association n=1 Outside Director (Audit & Supervisory Committee Member) of Paycloud Holdings Inc. [formerly arara inc.] Outside Director of YOKOWO CO., LTD.	0 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
	[Reasons for nomination as candidate for Outside Member of the Board of Directors and overview of expected role] Emi Yoneda has expertise in finance and accounting as a certified public accountant and has also been involved in managing companies and other organizations. She has extensive insights regarding diversity and is serving as the director of Japan Professional Football League (J.League) and other positions. We propose her reelection as an outside member of the Board of Directors because it is expected that she will continue contributing to strengthening the supervisory functions of the Board of Directors by providing advice and recommendations on issues such as sustainable management and human resources development from a wide range of perspectives. [Special interest between the candidate and the Company] There is no special interest between the candidate and the Company. [Independence] The Company has submitted notification to Tokyo Stock Exchange, Inc. that Emi Yoneda has been designated as an independent officer as provided for by the aforementioned exchange. If she is reelected as a member of the Board of Directors, the Company plans for her designation as an independent officer to continue. [Limited liability agreement] The Company has entered into a limited liability agreement with Emi Yoneda, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit her liability under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If the reelection of Ms. Yoneda is approved, the Company plans to renew the aforementioned agreement with her. [Directors and Officers Liability Insurance Policy] In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. This policy will cover Emi Yoneda for damages, legal costs, etc. that may arise if claims for damages are made in the course of performing her duties. She will remain insured under this policy if reelected as a member of the Board of Directors. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.		

[Criteria for Independence of Outside Members of the Board of Directors]

The Company has established criteria for determining independence and considers persons who do not fall under any of the following matters to be independent outside members of the Board of Directors.

1. A person who executes business of the Group (the Company or its consolidated subsidiary; the same hereinafter) or who has executed business of the Group in the past ten (10) years
2. A party whose major business partner is the Group (major business partner refers to cases where the transaction amount between that company, etc. and the Group accounts for 1% or more of the consolidated net sales or transaction amount of both parties) or a person who executes business thereof
3. A party who has a major business relationship with the Group (major business relationship refers to cases where the transaction amount between that company, etc. and the Group accounts for 1% or more of the consolidated net sales or transaction amount of both parties) or a person who executes business thereof
4. A major shareholder of the Company (a shareholder holding 10% or more of the total voting rights) or a person who executes business thereof, or a party in which the Group is a major shareholder
5. A person who executes business of an organization or a corporation that has received large donations, loans or guarantees from the Group
6. A person who executes business of a company involved in mutual dispatch of directors to and from the Group
7. An attorney at law, a certified public accountant, a consultant or other such person who receives money or other assets of ¥10 million or more from the Group other than officer remuneration (if the person receiving such assets belongs to a corporation, partnership or other organization, then such organization that receives money or other assets in transactions with the Group worth 1% or more of the consolidated net sales or transaction amount of both parties and ¥10 million or more).
8. For items 2. through 7. above, a person for whom the conditions have been applicable for any of the past five fiscal years
9. Spouse or relative within the second degree of a person who falls under any of items 1. through 8. above

[Reference]

1. If the Proposal (Election of Eleven Members of the Board of Directors) is approved and adopted as submitted, a majority (six) (54%) of the Company's members of the Board of Directors shall be outside members of the Board of Directors, and three (27%) shall be women.
2. It is intended that the members of the Nominating Committee, the Audit Committee, and the Remuneration Committee shall, at the Board of Directors meeting following the conclusion of this meeting, comprise the following.

Nominating Committee	Emi Yoneda (Chairperson, Outside Member of the Board of Directors)
	Kensaku Mizutani (Outside Member of the Board of Directors)
	Yuki Kobayashi (Member of the Board of Directors)
Audit Committee	Toshio Miyake (Chairperson, Outside Member of the Board of Directors)
	Masami Mishima (Outside Member of the Board of Directors)
	Yuka Matsubara (Outside Member of the Board of Directors)
Remuneration Committee	Kenjiro Maeda (Chairperson, Outside Member of the Board of Directors)
	Emi Yoneda (Outside Member of the Board of Directors)
	Daisuke Uehara (Member of the Board of Directors)

3. Categories of skills and experience sought by the Company are as follows.

Name	Management experience	Industry knowledge	Business strategy	Finance and accounting	Legal affairs and risk management	Personnel, labor and human resource development	Sustain-ability
Daisuke Uehara	●	●	●			●	
Motoyoshi Doi		●	●	●	●	●	●
Kanako Ito	●	●	●				
Yuki Kobayashi	●	●	●			●	●
Atsuho Ikeda		●	●	●	●		
Kensaku Mizutani	●	●	●			●	
Masami Mishima	●		●	●	●		
Toshio Miyake	●		●			●	
Kenjiro Maeda	●	●	●				
Yuka Matsubara				●	●	●	●
Emi Yoneda	●			●		●	●

4. Criteria for election of Members of the Board of Directors

For the composition of the overall Board of Directors of the Company, its basic policy is that the Board of Directors should be composed of a majority of outside members and at least 20% of female members of the Board of Directors in light of diversity. Under this policy, based on the policies and criteria for selecting candidates for members of the Board of Directors and in consideration of matters such as the business environment and management strategy of the Company, the Nominating Committee appoints as internal members of the Board of Directors (including those who concurrently serve as Executive Officers) the persons who have the expertise in areas such as industry trends, finance and accounting, legal affairs and risk management and human resources strategy, and the abilities and other qualities for handling management issues, and as outside members of the Board of Directors the courageous persons who provide proper advice and opinions on matters such as building internal control systems and managing risks from an external perspective based on the management experience or the insight and experience as experts such as attorneys at law and certified public accountants.

Management experience	Has knowledge, experience and abilities related to corporate management and organizational operations and can make proper and quick management decisions such as promptly reacting to environmental changes.
Industry knowledge	Is well versed in industry trends, has extensive knowledge and experience, and also grasps market trends accurately and is insightful and forward-looking.
Business strategy	Can read business environmental changes and customers' needs accurately and formulate strategic business plans quickly that are suitable for the Company's actual circumstances such as revising business portfolios.
Finance and accounting	Has insight, experience and abilities related to finance and accounting and is also qualified as a certified public accountant or tax accountant.
Legal affairs and risk management	Has knowledge, experience and abilities related to risk management, compliance and corporate governance and is also qualified as an attorney at law.
Personnel, labor and human resource development	Has insight and experience related to the development and securing of diverse human resources that are an important management resource of the Company, diversity promotion and human resources strategy.
Sustainability	Has knowledge and experience such as those related to environment, society and governance and can also offer opinions for the Company to take initiatives toward realizing a sustainable society.

[Corporate Governance System]

The Company is striving to enhance its corporate governance in order to fulfill its social responsibility as a good corporate citizen. Therefore, it is working to improve the soundness and transparency of management.

It also sees sustainable growth and enhancing medium- to long-term corporate value as top-priority management issues, and strives to build relationships of trust with stakeholders, including shareholders, investors, employees and business partners.

Diagram of Corporate Governance System

