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: 9090
June 6, 2025

To our shareholders:

Masaru Wasami, President & CEO
**AZ-COM MARUWA Holdings Inc.**
7-1 Asahi, Yoshikawa-shi, Saitama

# Notice of the 52nd Annual General Meeting of Shareholders

We are pleased to announce the 52nd Annual General Meeting of Shareholders of AZ-COM MARUWA Holdings Inc. (the "Company"), which will be held as indicated below.
In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. To access and review this information on either of those websites, use the corresponding Internet address.

The Company's IR website (in English):
https://www.az-com-maruwa-hd.co.jp/en/
(From the above website, select "IR News.")

TSE website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

(Access the TSE website by using the internet address shown above, enter "AZ-COM MARUWA Holdings" in "Issue name (company name)" or the Company's securities code "9090" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].")

If you are unable to attend the meeting in person, you may exercise your voting rights in writing (to be sent by postal mail to arrive by the deadline of 5:30 p.m. on Tuesday, June 24, 2025 (JST)) or on the Internet, etc. (by the aforementioned deadline).

**1. Date and Time:** Wednesday, June 25, 2025 at 10:00 a.m. (JST)
* Reception desk is scheduled to open at 9:00 a.m.

**2. Venue:** 6F Conference Room, Head Office of the Company
7-1 Asahi, Yoshikawa-shi, Saitama

**3. Purpose of the Meeting**

**Matters to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 52nd fiscal year (from April 1, 2024 to March 31, 2025), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 52nd fiscal year (from April 1, 2024 to March 31, 2025)

**Matters to be resolved:**

**Proposal No. 1** Dividends of Surplus
**Proposal No. 2** Partial Amendments to the Articles of Incorporation
**Proposal No. 3** Election of 14 Directors
**Proposal No. 4** Election of Four Audit & Supervisory Board Members
**Proposal No. 5** Election of One Substitute Audit & Supervisory Board Member

**4. Matters Decided in Connection with This Convocation (Information on Exercising Voting Rights)**

(1) If neither approval nor disapproval of a proposal is indicated on the voting form when exercising voting rights in writing (by postal mail), it shall be deemed a vote of approval for the proposal.

(2) If you exercise your voting rights more than once on the Internet, the last exercise shall be deemed as valid.

(3) If you exercise your voting rights both on the Internet and in writing (by postal mail), the vote through the Internet shall be valid regardless of the date and time the vote arrives at the Company.

(4) Exercise of your voting rights via proxy is allowed by a single other shareholder with voting rights of the Company in attendance at the Meeting. However, please note that submission of a written certificate of proxy will be required.

- Shareholders attending on the day are asked to submit the voting form to reception at the venue.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Internet on the aforementioned websites.
- For this general meeting of shareholders, the Company will send paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested such documents. Among the items subject to measures for electronic provision, the following items are not provided in the sent paper-based documents in accordance with the provisions of laws and regulations and Article 14 of the Company's Articles of Association.

  (i) "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements

  (ii) "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

  Accordingly, Consolidated Financial Statements and Non-consolidated Financial Statements provided in said documents are part of the documents included in the scope of audits by the Financial Auditor and the Audit & Supervisory Board Members when they create their respective audit reports.

Requests to Shareholders

For shareholders who are considering attending, please assess how you are feeling on the day of the Meeting and take the condition of your health into consideration; please do not overexert yourself. You may exercise your voting rights in advance of the Meeting either on the Internet or with the voting form.

**Reference Documents for General Meeting of Shareholders**

Proposals and Reference Information

**Proposal No. 1** Dividends of Surplus

The Company's basic policy is to pay stable and continuous dividends to shareholders by promoting upfront investment for sustainable growth, improving profitability and capital efficiency, and continuing to pay progressive dividends. Our target payout ratio (consolidated) is 40%.

In line with the aforementioned policy, the Company proposes to pay dividends of surplus as follows:

Year-end dividends

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

(2) Allotment of dividend property to shareholders and their aggregate amount
¥16.00 per common share of the Company
Total payment: ¥2,163,769,136

(3) Effective date of dividends of surplus
June 26, 2025

**Proposal No. 2** Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal
   (1) To change the purpose of the business from "freight forwarding business" to "consigned freight forwarding business" in response to the Consigned Freight Forwarding Business Act coming into effect. (Article 2 of the current Articles of Incorporation)
   (2) To enable to increase the number of Directors by two, from no more than 13 to no more than 15, for the purpose of increasing the independence and effectiveness of the Board of Directors as well as strengthening the corporate governance structure. (Article 18 of the current Articles of Incorporation)

2. Details of the amendments
   Details of the amendments are as follows. Note that provisions in the current Articles of Incorporation that remain unchanged have been omitted.

(Amended parts are underlined)

| Current Articles of Incorporation | Proposed Amendments |
|---|---|
| Chapter 1 (Omitted) | Chapter 1 (Unchanged) |
| (Purpose)<br>Article 2<br>The purpose of the Company shall be to engage in the following businesses as well as by holding shares or equity interest in companies engaged in the following businesses and foreign companies engaged in business equivalent to said businesses, thereby controlling and managing the business activities of companies thereof.<br>1. to 2. (Omitted)<br>3. <u>Freight forwarding business</u><br>4. to 27. (Omitted) | (Purpose)<br>Article 2<br>The purpose of the Company shall be to engage in the following businesses as well as by holding shares or equity interest in companies engaged in the following businesses and foreign companies engaged in business equivalent to said businesses, thereby controlling and managing the business activities of companies thereof.<br>1. to 2. (Unchanged)<br>3. <u>Consigned freight forwarding business</u><br>4. to 27. (Unchanged) |
| Article 3 to 17 (Omitted) | Article 3 to 17 (Unchanged) |
| (Number of directors)<br>Article 18<br>The number of directors shall be no more than <u>13</u>. | (Number of directors)<br>Article 18<br>The number of directors shall be no more than <u>15</u>. |
| Article 19 to 46 (Omitted) | Article 19 to 46 (Unchanged) |

**Proposal No. 3** Election of 14 Directors

The terms of office of all 11 Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, we would like to increase the number of Directors by three in order to further strengthen and enhance our management base in line with the expansion of our business scope due to the recent increase of our subsidiaries and other factors, and, subject to the approval and resolution of Proposal No. 2 "Partial Amendments to the Articles of Association" the Company proposes the election of 14 Directors, including three new candidates for Director.
The candidates for Director are as follows:

| 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 (shares) |
|---|---|---|---|---|
| 1 | Masaru Wasami (May 23, 1945) | Aug. 1973 | Established the Company | 26,264,680 |
| | | Sept. 1973 | President | |
| | | Feb. 1988 | President of Japan Quick Service Co., Ltd. | |
| | | Aug. 1993 | President of Maruwa Tsuun Co., Ltd. | |
| | | Nov. 1995 | President of KANSAI MARUWA LOGISTICS Co., Ltd. | |
| | | Aug. 1997 | President of TOHOKU MARUWA LOGISTICS Co., Ltd. | |
| | | Apr. 2002 | President of CHUSHIKOKU MARUWA LOGISTICS Co., Ltd. | |
| | | Oct. 2005 | President of KYUSYU MARUWA LOGISTICS Co., Ltd. | |
| | | June 2009 | President & CEO of the Company (current position) | |
| | | Oct. 2016 | Representative Director of AZ-COM Network (current position) | |
| | | May 2017 | Representative Director of The Japan Third Party Logistics Association (current position) | |
| | | Apr. 2019 | Representative Director of Public Interest Incorporated Foundation Wasami Maruwa Foundation (current position) | |
| | | June 2019 | Director of Maruwa Tsuun Co., Ltd. (current position) | |
| | | Apr. 2022 | President & CEO of MARUWA UNYU KIKAN Co., Ltd. (current position) | |
| | [Reasons for nomination as candidate for Director]<br>As the founder of the Company, Masaru Wasami has contributed to improving the corporate value of the Company group (the "Group") over a substantial period of time. Further, as the Chairman of the Board of Directors, he duly fulfills his role as a supervisor overseeing important decision-making of management and business execution, in addition to properly conducting meetings of the Board of Directors. The Company has nominated him as a candidate for Director in the expectation that he continues to exercise his strong leadership in implementing the corporate philosophy and the improvement of medium- to long-term corporate value. | | | |

| 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 (shares) |
|---|---|---|---|---|
| 2 | Teruaki Yamamoto (November 24, 1948) | Apr. 1971 | Joined SBI Shinsei Bank, Limited | 129,620 |
| | | June 2002 | Representative Statutory Executive Officer, Senior Managing Executive Officer, Head of Institutional Banking Group, and General Manager of IB Business Division | |
| | | June 2005 | President & CEO of APLUS FINANCIAL Co., Ltd.<br>Director of SBI Shinsei Bank, Limited | |
| | | Mar. 2006 | Chairman of the Board of ZEN-NICHI SHINPAN Co., Ltd. | |
| | | Mar. 2007 | Vice Chairman of the Board of APLUS Co., Ltd.<br>Director of SBI Shinsei Bank, Limited | |
| | | June 2008 | Representative Director and Chairman of the Board of Shinsei Trust & Banking Co., Ltd. | |
| | | Mar. 2011 | Advisor of the Company | |
| | | June 2011 | Director and Managing Executive Officer and Chief General Manager of Administrative Division | |
| | | June 2012 | Director and Executive Operating Officer and Chief General Manager of Administrative Division | |
| | | June 2015 | Director and Executive Operating Officer | |
| | | Oct. 2016 | Deputy Director of AZ-COM Network (current position) | |
| | | Dec. 2019 | Director and Executive Operating Officer, Chief General Manager of 3PL Food Logistics Division, and Chief General Manager of 3PL Food Logistics Division | |
| | | June 2020 | Director and Vice President and Executive Officer, Chief General Manager of 3PL Food Logistics Division, and General Manager of 3PL Food Logistics Division | |
| | | Feb. 2021 | Director and Vice President and Executive Officer, Chief General Manager of 3PL Food Logistics Division | |
| | | Oct. 2022 | Director and Vice President and Executive Officer (current position)<br>Director and Vice President and Executive Officer, Chief General Manager of 3PL Food Logistics Division of MARUWA UNYU KIKAN Co., Ltd. | |
| | | Jan. 2023 | Director and Vice President and Executive Officer of MARUWA UNYU KIKAN Co., Ltd. (current position) | |
| | [Reasons for nomination as candidate for Director]<br>Teruaki Yamamoto has experience serving as an officer at major banks and corporations, and he possesses substantial experience and broad knowledge. In his 14 years acting as a Director of the Company, he has contributed to improving the corporate value of the Group. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group. | | | |

| 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 (shares) |
|---|---|---|---|---|
| 3 | Masanao Kuzuno (September 29, 1962) | Apr. 1985 | Joined Saitama Resona Bank, Limited | 8,100 |
| | | June 2010 | Director and Executive Officer, General Manager and in charge of Corporate Administration Division | |
| | | June 2011 | Director and Executive Officer, in charge of Corporate Administration Division and Compliance Division | |
| | | Apr. 2012 | Executive Officer, General Manager of Credit Risk Management Division, and vise in charge of Risk Management Division of Resona Holdings, Inc. | |
| | | | Executive Officer, vise in charge of Risk Management Division and Trust Services Administration Division of Resona Bank, Limited | |
| | | Apr. 2013 | Executive Officer, in charge of Pension Trust Division and Trust Services Administration Division | |
| | | Apr. 2014 | Executive Officer, in charge of Pension Trust Division and Trust Services Administration Division, and vise in charge of Trust Business Division | |
| | | Apr. 2016 | Senior Managing Director of Resona Card Co., Ltd. | |
| | | Apr. 2019 | Advisor of the Company | |
| | | June 2019 | Director and Managing Executive Officer and Chief General Manager of Administrative Division | |
| | | June 2020 | Director and Executive Operating Officer and Chief General Manager of Administrative Division | |
| | | June 2021 | Director and Executive Operating Officer and Chief General Manager of Administrative Division and Chief General Manager of Recruitment Division | |
| | | Apr. 2022 | Director of MARUWA UNYU KIKAN Co., Ltd. | |
| | | Oct. 2022 | Director and Executive Operating Officer and General Manager of Corporate Management Group of the Company (current position) | |
| | | | Director and Executive Operating Officer of MARUWA UNYU KIKAN Co., Ltd. (current position) | |
| | [Reasons for nomination as candidate for Director]<br>Serving as officer at major banks, Masanao Kuzuno has gained experience in areas including management administration, compliance and risk management, and possesses a substantial degree of experience and knowledge. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group. | | | |

| 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 (shares) |
|---|---|---|---|---|
| 4 | Tsutomu Fujita (June 21, 1952) | Apr. 1984 | Joined Mizuho Securities Co., Ltd. | 94,000 |
| | | May 2006 | Managing Executive Officer | |
| | | Apr. 2008 | Director and Executive Operating Officer of Japan Investor Relations and Investor Support, Inc. | |
| | | June 2012 | Advisor of the Company | |
| | | | Director | |
| | | | Representative Director and President of AZ-COM Data Security Co., Ltd. | |
| | | June 2014 | Director of AZ-COM Data Security Co., Ltd. (current position) | |
| | | July 2014 | Director and Managing Executive Officer and General Manager of Corporate Strategy Office of the Company | |
| | | June 2015 | Director and Managing Executive Officer and Chief General Manager of Corporate Strategy Division | |
| | | June 2016 | Director and Managing Executive Officer, Chief General Manager of Corporate Strategy Division and Manager of Corporate Strategy Department | |
| | | June 2021 | Director and Executive Operating Officer and Chief General Manager of Corporate Strategy Division | |
| | | Oct. 2022 | Director and Executive Operating Officer and, General Manager of Corporate Planning Group | |
| | | June 2023 | Director and Executive Operating Officer and, General Manager of Corporate Strategy Group (current position) | |
| | [Reasons for nomination as candidate for Director]<br>Tsutomu Fujita draws on his knowledge of securities accumulated at a major securities firm, and his substantial experience as a financial consultant, in overseeing the Corporate Strategy Department. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group. | | | |

| 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 (shares) |
|---|---|---|---|---|
| 5 | Katsunobu Motohashi (November 11, 1957) | Apr. 1980 | Joined Mizuho Trust & Banking Co., Ltd. | 900 |
| | | Apr. 2005 | General Manager of General Secretariat | |
| | | Apr. 2009 | Executive Officer and General Manager of Treasury Division | |
| | | Apr. 2010 | Managing Executive Officer and General Manager of Investment Unit | |
| | | Apr. 2016 | Senior Managing Executive Officer and Head of Asset Management Company of Mizuho Financial Group, Inc. | |
| | | June 2019 | President & CEO of Mizuho Trust Operations Co., Ltd. | |
| | | Apr. 2020 | President & CEO of Urban Research Institute Corporation | |
| | | Apr. 2021 | Director of Mizuho Financial Group, Inc. | |
| | | June 2021 | Outside Director and Audit and Supervisory Committee Member of Joban Kosan, Ltd. | |
| | | | Outside Director of the Company | |
| | | June 2023 | Director and Executive Operating Officer and, General Manager of Corporate Planning Group (current position) | |
| | [Reasons for nomination as candidate for Director]<br>Katsunobu Motohashi has experience serving as an officer at major corporations, and he possesses an experience and insight in corporate management, financing, finance and accounting. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group. | | | |
| 6 | New election<br>Kenji Hirano<br>(November 4, 1968) | Apr. 1987 | Joined the Company | 33,020 |
| | | Mar. 2006 | Manager of Operation Business Department | |
| | | June 2010 | Executive Officer, Chief General Manager of Operational Business Division and Manager of Operation Business Department | |
| | | Apr. 2011 | Executive Officer, Assistant to Deputy Chief General Manager of Business Administrative Division, Chief General Manager of Operational Business Division and Manager of Operation Business Department | |
| | | Apr. 2012 | Executive Officer, Deputy Chief General Manager of Corporate Planning Division and Manager of Management Administration Division | |
| | | June 2012 | Director of KYUSYU MARUWA LOGISTICS Co., Ltd. | |
| | | | Audit & Supervisory Board Member of HOKKAIDO MARUWA LOGISTICS Co., Ltd. | |
| | | June 2013 | President of KYUSYU MARUWA LOGISTICS Co., Ltd. | |
| | | June 2017 | President of TOHOKU MARUWA LOGISTICS Co., Ltd. (current position) | |
| | [Reasons for nomination as candidate for Director]<br>Kenji Hirano has held various positions within the Group, including Executive Officer of transportation departments and the management administration departments, as well as President of subsidiaries, contributing to the development of the Group. He is also scheduled to become the President of MARUWA UNYU KIKAN Co., Ltd. in June of this year. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group. | | | |

| 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 (shares) |
|---|---|---|---|---|
| 7 | Akinori Iwasaki (July 3, 1974) | Apr. 1993 | Joined the Company | 29,100 |
| | | June 2015 | Manager of Ordinary Temperature Logistics Department | |
| | | June 2016 | Director of Tohoku Maruwa Logistics Co., Ltd. | |
| | | Aug. 2016 | Executive Officer and Manager of Ordinary Temperature Logistics Department | |
| | | June 2017 | Executive Officer and Chief General Manager of EC Ordinary Temperature Logistics Division, and Manager of EC Ordinary Temperature Logistics Department | |
| | | | Director of Japan Quick Service Co., Ltd. | |
| | | July 2017 | Executive Officer and Chief General Manager of EC Ordinary Temperature Logistics Management Division, and Manager of Ordinary Temperature Logistics Department | |
| | | Apr. 2018 | Executive Officer and Chief General Manager of EC Logistics Division | |
| | | June 2018 | Director and Executive Officer and Chief General Manager of EC Logistics Division | |
| | | July 2018 | Director and Executive Officer and Chief General Manager of EC Last One Mile Business Division, and Manager of EC Last One Mile MQA Development Department | |
| | | Apr. 2020 | Director and Executive Officer and Chief General Manager of EC Business Division | |
| | | Apr. 2022 | Director of MARUWA UNYU KIKAN Co., Ltd. | |
| | | June 2022 | Director and Managing Executive Officer and Chief General Manager of EC Business Division | |
| | | | Director of PHYZ Holdings Inc. (current position) | |
| | | Oct. 2022 | Director and Managing Executive Officer and General Manager of Business Promotion Group of the Company (current position) | |
| | | | Director and Managing Executive Officer of MARUWA UNYU KIKAN Co., Ltd. (current position) | |
| | [Reasons for nomination as candidate for Director]<br>Since joining the Company in 1993, Akinori Iwasaki has been involved in transportation departments, 3PL Department, EC Department, and served as an officer of a subsidiary transportation firm, and he possesses a substantial work experience. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group. | | | |

| 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 (shares) |
|---|---|---|---|---|
| 8 | Tomoki Ogura (March 22, 1970) | Apr. 1988 | Joined the Company | 102,888 |
| | | July 2005 | Chief of System Transportation Business Department | |
| | | June 2006 | Director of Japan Quick Service Co., Ltd. | |
| | | June 2010 | Director and Executive Officer and Chief General Manager of Operational System Business Division, and Chief of Operational System Business Department | |
| | | Apr. 2011 | Director and Executive Officer and Assistant to Deputy Chief General Manager of Business Administrative Division, Chief General Manager of Operational System Business Division, and Manager of Operational System Business Department | |
| | | Apr. 2012 | Director and Executive Officer and Chief General Manager of Ordinary Temperature Business Division, and Manager of Operational Business Department | |
| | | Apr. 2013 | Director and Executive Officer and Chief General Manager of Ordinary Temperature Logistics Management Division, and Manager of Operational System Management Department | |
| | | June 2013 | Director of CHUSHIKOKU MARUWA LOGISTICS Co., Ltd. | |
| | | June 2015 | Director and Executive Officer and Chief General Manager of 3PL Logistics Division of the Company | |
| | | June 2019 | Director and Executive Officer and Chief General Manager of 3PL Logistics Division, and Manager of BCP Logistics Support Planning Department | |
| | | Apr. 2022 | Director of MARUWA UNYU KIKAN Co., Ltd. | |
| | | June 2022 | Director of KYUSYU MARUWA LOGISTICS Co., Ltd. | |
| | | Oct. 2022 | Director and Executive Officer and General Manager of Business Promotion Group of the Company<br>Director and Executive Officer of MARUWA UNYU KIKAN Co., Ltd. | |
| | | Dec. 2022 | Director of TOKAI MARUWA LOGISTICS Co., Ltd. | |
| | | June 2023 | Director and Managing Executive Officer and General Manager of Business Promotion Group of the Company<br>Director and Managing Executive Officer of MARUWA UNYU KIKAN Co., Ltd. (current position) | |
| | | Apr. 2024 | Director and Managing Executive Officer and General Manager of BCP Business Promotion Group of the Company (current position) | |

<table>
<tr><th>Candidate No.</th><th>Name<br>(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 (shares)</th></tr>
<tr><td></td><td colspan="3">[Reasons for nomination as candidate for Director]<br>Since joining the Company in 1988, Tomoki Ogura has been involved in transportation departments and 3PL Department, and served as an officer of a subsidiary transportation firm, and he possesses a substantial work experience. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group.</td></tr>
<tr><td rowspan="2">9</td><td>Itsushi Tachi<br>(March 13, 1959)</td><td>Apr. 1981 Joined Economic Planning Agency<br>Apr. 1991 First Secretary of Embassy of Japan in Thailand<br>Aug. 1995 Head of Price Structure Policy Office, Price Policy Bureau, Economic Planning Agency<br>Mar. 2003 Counsellor, Office of Public Relations, Cabinet Office<br>Mar. 2005 Cabinet Secretariat and Counsellor, Office for the Promotion of Special Zones for Structural Reform and Regional Revitalization, Cabinet Office<br>July 2010 Secretary General of Supervisory Commission for Public-Private and Private-Private Competitive Tendering<br>Councilor for Policy Planning (Economic Social systems), Cabinet Office<br>Executive Research Fellow, Economic and Social Research Institute<br>July 2014 Deputy Director-General of Land Policy Bureau, Ministry of Land, Infrastructure, Transport and Tourism<br>July 2016 Director-General for Policy Planning, Ministry of Land, Infrastructure, Transport and Tourism and Councilor, Cabinet Secretariat<br>Mar. 2018 Director of Ohowa Planning, Co., Ltd. (current position)<br>Apr. 2020 Director of Association for promotion of remote islands and regional revitalization (current position)<br>June 2021 Outside Director of the Company (current position)</td><td>–</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for outside Director and expected roles]<br>Itsushi Tachi served in important positions such as Councilor for Cabinet Secretariat and Director-General for Policy Planning of Ministry of Land, Infrastructure, Transport and Tourism, and possesses substantial insight into economics, finance, etc. The Company has nominated him as a candidate for outside Director in the expectation that his insight can be utilized in medium- to long-term growth strategy.</td></tr>
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| 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 (shares) |
|---|---|---|---|
| 10 | Masami Saigo (May 12, 1961) | Apr. 1984 Joined National Police Agency<br>Sept. 1994 Chief, Police Affairs Department of Toyama Prefectural Police Headquarters<br>Aug. 1996 Chief, Security Department of Kyoto Prefectural Police Headquarters<br>Aug. 1998 General Manager, Education and Training Division of National Police Agency<br>Apr. 2001 Chief, General Affairs Section of National Research Institute of Police Science<br>Mar. 2002 Chief, Security Department of Imperial Guard Headquarters<br>Sept. 2003 Chief, Police Affairs Department of Okayama Prefectural Police Headquarters<br>Aug. 2007 Deputy Manager of Audit Department of Central Nippon Expressway Company Limited<br>Mar. 2009 Chief of Yamanashi Prefectural Police Headquarters<br>Feb. 2012 Chief of Kumamoto Prefectural Police Headquarters<br>Apr. 2014 Vice President of National Research Institute of Police Science<br>Mar. 2016 Chief of Okayama Prefectural Police Headquarters<br>Jan. 2018 Director General of Kanto Regional Police Bureau<br>Nov. 2018 Advisor of Nisshin Fire & Marine Insurance Co., Ltd.<br>June 2019 Outside Auditor of Tsukamoto Corporation Co., ltd.<br>Apr. 2022 Auditor of Police Employees' Cooperative Association (current position)<br>June 2023 Outside Director of the Company (current position) | – |
| | [Reasons for nomination as candidate for outside Director and expected roles]<br>With experience as Director General of Kanto Regional Police Bureau and Chief of several prefectural police headquarters, Masami Saigo possesses substantial experience and broad insight. The Company has nominated him as a candidate for outside Director in the expectation that he can fulfill a supervisory role and provide advice on the execution of duties by Directors from the perspective of strengthening risk management and compliance. Although Masami Saigo has never been involved in the management of a company in any way other than being an outside officer, for the reasons stated above, we believe that he will be able to appropriately perform his duties as an outside Director. | | |

<table>
<tr><th>Candidate No.</th><th>Name<br>(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 (shares)</th></tr>
<tr><td rowspan="2">11</td><td>Miwako Funamoto<br>(July 30, 1979)</td><td>Feb. 2014<br><br><br>Apr. 2015<br><br>June 2019<br><br>Jan. 2020<br>Feb. 2022<br><br>Apr. 2022<br><br><br>Mar. 2023<br><br>June 2023<br><br>Mar. 2024</td><td>Registered as an attorney at law with Tokyo Bar Association<br>Joined Risolute Law Office<br>Member of Special Committee on Tax Matters, Tokyo Bar Association (current position)<br>Outside Director of ASANUMA CORPORATION (current position)<br>Joined Toranomon Daiichi Law Office<br>Partner of Toranomon Daiichi Law Office (current position)<br>Standing Member of the Tokyo Bar Association<br>Delegate of Japan Federation of Bar Associations<br>Outside Auditor of CARSEVEN DIGIFIELD CO., LTD. (current position)<br>Outside Director of the Company (current position)<br>Outside Auditor of Trend Micro Incorporated (current position)</td><td>–</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for outside Director and expected roles]<br>Miwako Funamoto possesses expertise as an attorney and substantial experience in corporate legal affairs, etc. The Company has nominated her as a candidate for outside Director in the expectation that she will use her knowledge and can fulfill a supervisory role and provide advice on the execution of duties by Directors in order to enhance the corporate value. Although Miwako Funamoto has never been involved in the management of a company in any way other than being an outside officer, for the reasons stated above, we believe that she will be able to appropriately perform her duties as an outside Director.</td></tr>
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| 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 (shares) |
|---|---|---|---|---|
| 12 | Masahito Kamijo (July 12, 1954) | Apr. 1977 | Joined Resona Bank, Limited | – |
| | | June 2003 | Executive Officer in charge of Risk Management Department, and General Manager of HR of Saitama Resona Bank, Limited | |
| | | Apr. 2004 | Executive Officer and General Manager of East Saitama Regional Sales Division | |
| | | June 2005 | Senior Executive Officer and General Manager of Saitama East Area Sales Division | |
| | | June 2006 | Representative Director and Senior Managing Executive Officer in charge of Sales Support Division, and Funds and Securities Department | |
| | | June 2007 | Senior Managing Executive Officer in charge of Solution Support Department, Public Corporation Department, Tokai Sales Division, Osaka Public Institutions Department and Tokyo Public Institutions Department of Resona Bank, Limited | |
| | | June 2008 | Director and Senior Managing Executive Officer in charge of Corporate Business Department, Corporate Solutions Sales Department and Public Institution Department | |
| | | June 2009 | President and Representative Director of Saitama Resona Bank, Limited<br>Executive Officer of Resona Holdings, Inc. | |
| | | Apr. 2014 | Chairman of the Board of Directors of Saitama Resona Bank, Limited | |
| | | Apr. 2015 | Chairman of Advisory Council of Resona Research Institute Co., Ltd. | |
| | | May 2015 | Chairman of Saitama Employers' Association | |
| | | June 2015 | Chairman of The Resona Foundation for Small and Medium Enterprise Promotion<br>Outside Director of Hakuto Co., Ltd. | |
| | | Sept. 2015 | Chairman of Kanto Regional Council on National Property (current position) | |
| | | June 2016 | Outside Director of Clarion Co., Ltd. | |
| | | June 2018 | Outside Director of Zenkoku Hosho Co., Ltd. (current position) | |
| | | Apr. 2019 | Director of Wasami Maruwa Foundation (current position) | |
| | | Apr. 2021 | Outside Auditor of MiraBiologics Inc. (current position) | |
| | | June 2024 | Outside Director of the Company (current position) | |
| | [Reasons for nomination as candidate for outside Director and expected roles]<br>Masahito Kamijo has worked in the banking industry for many years where he served in positions of Representative Director and Chairman. In recent years he has served in such positions as outside director and the chairperson of a nomination and remuneration committee at listed companies, and he possesses extensive experience and broad insight of corporate management, corporate governance and succession plans. Therefore, the Company has nominated him as a candidate for outside Director in the expectation that he can fulfill a supervisory role and provide advice on the execution of duties by Directors from the perspective of sustainable corporate growth. | | | |

<table>
<tr><th>Candidate No.</th><th>Name<br>(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 (shares)</th></tr>
<tr><td rowspan="2">13</td><td>New election<br>Susumu Nibuya<br>(November 22, 1959)</td><td>Apr. 1982<br>June 2008<br><br>Apr. 2011<br><br>Apr. 2013<br><br>June 2015<br><br>June 2017<br>Apr. 2019<br>June 2020<br><br>June 2022<br><br>June 2024</td><td>Joined Idemitsu Kosan Co., Ltd.<br>Managing Director of Idemitsu Engineering Co., Ltd.<br>General Manager of Internal Audit Office of Idemitsu Kosan Co., Ltd.<br>Executive Officer and General Manager of Corporate Planning Department<br>Director and General Manager of Corporate Planning Department<br>Managing Director<br>Executive Vice President and Executive Officer<br>Representative Director, Executive Vice President<br>Representative Director, Executive Vice President and Chief Operating Officer<br>Executive Fellow (current position)<br>Outside Director of Sumitomo Mitsui Construction Co., Ltd. (current position)</td><td>–</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for outside Director and expected roles]<br>Susumu Nibuya has spent many years in energy-related industries, having served as General Manager of Internal Audit Office and General Manager of Corporate Planning Department, and later having held the position of Representative Director, Executive Vice President. He possesses extensive experience, knowledge, and expertise in areas such as management, human resource development, and risk management. Therefore, the Company has nominated him as a candidate for outside Director in the expectation that he can fulfill a supervisory role and provide advice on the execution of duties by Directors towards the realization of medium- to long-term strategies.</td></tr>
<tr><td rowspan="2">14</td><td>New election<br>Hiroko Goto<br>(July 13, 1980)</td><td>Dec. 2004<br>July 2008<br>Mar. 2014<br><br>Nov. 2017<br>Apr. 2021<br><br><br></td><td>Joined Deloitte Touche Tohmatsu LLC<br>Registered as Certified Public Accountant<br>Revoked the registration of Certified Public Accountant to move to the United States<br>Joined KPMG LLP<br>Re-registered as Certified Public Accountant<br>Opened Goto Certified Public Accountant Office and assumed the position of Representative (current position)</td><td>–</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for outside Director and expected roles]<br>Hiroko Goto possesses specialized knowledge and extensive experience as a certified public accountant. Additionally, she has experience working overseas and conducting internal audits for startup companies. Therefore, the Company has nominated her as a candidate for outside Director in the expectation that she can fulfill a supervisory role and provide advice on the execution of duties by Directors.<br>Although she has never been involved in corporate management, the Company has judged that she can perform her duties as outside Director appropriately for the abovementioned reasons.</td></tr>
</table>

Notes:
1. There is no special interest between any of the candidates and the Company.
2. Itsushi Tachi, Masami Saigo, Miwako Funamoto, Masahito Kamijo, Susumu Nibuya, and Hiroko Goto are candidates for outside Director.
3. At the conclusion of this meeting, Itsushi Tachi's tenure as outside Director of the Company will have been four years.
4. At the conclusion of this meeting, Masami Saigo's tenure as outside Director of the Company will have been two years.
5. At the conclusion of this meeting, Miwako Funamoto's tenure as outside Director of the Company will have been two years.
6. At the conclusion of this meeting, Masahito Kamijo's tenure as outside Director of the Company will have been one year.
7. Itsushi Tachi, Masami Saigo, Miwako Funamoto, and Masahito Kamijo satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company has submitted notification to the aforementioned exchange that they have been designated as independent officers. Susumu Nibuya and Hiroko Goto also satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company plans to designate them as independent officers if this proposal is approved in its original form.

8. The requirements for outside officers established by the Company stipulate that candidates must not be in a position where a conflict of interest may arise with general shareholders, be able to contribute to meetings of the Board of Directors, etc. in a frank and proactive manner, and be able to contribute to the sustained growth of the Company and the improvement of its corporate value over the medium to long term.
9. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Itsushi Tachi, Masami Saigo, Miwako Funamoto, and Masahito Kamijo to limit their liability for damages under Article 423, paragraph 1 of the same act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations. If their election is approved, the Company plans to renew the aforementioned agreements. If this proposal is approved in its original form, the Company plans to enter into the same limited liability agreement with Susumu Nibuya and Hiroko Goto.
10. The status of significant concurrent positions of candidates for Director who are currently serving as Director or Executive Officer of the Company is listed in “4. Matters Concerning Company Officers; (1) Status of Directors and Audit & Supervisory Board Members” in Business Report (In Japanese only).
11. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy will cover losses incurred in cases where an insured receives a claim for damages from shareholders or a third party during the term of the policy arising due to actions or misconduct carried out during the performance of duties as an officer of the Company. The insureds in this policy are Directors, Audit & Supervisory Board Members and Executive Officers of the Company and its subsidiaries, and the full amount of the insurance premiums for all insureds are borne by the Company. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

(Reference) Candidate Skills Matrix

| Name | Gender | Position | Specialties and Experience | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Corporate management | Personnel development | Sales and marketing | IT and digital technologies | Legal affairs and risk management | Sustainability | Financial affairs and accounting | Global business |
| Masaru Wasami | Male | CEO | ● | ● | ● | | | | | ● |
| Teruaki Yamamoto | Male | Director | ● | | ● | ● | | | | |
| Masanao Kuzuno | Male | Director | ● | | | | ● | | ● | |
| Tsutomu Fujita | Male | Director | ● | | | | | ● | | ● |
| Katsunobu Motohashi | Male | Director | ● | | | | | ● | | ● |
| Kenji Hirano | Male | Director | ● | | ● | | | ● | | |
| Akinori Iwasaki | Male | Director | ● | ● | ● | | | | | |
| Tomoki Ogura | Male | Director | ● | ● | ● | | | | | |
| Itsushi Tachi | Male | Director (Outside) | | | | ● | | ● | | ● |
| Masami Saigo | Male | Director (Outside) | | ● | | | ● | | | |
| Miwako Funamoto | Female | Director (Outside) | | | | | ● | ● | | |
| Masahito Kamijo | Male | Director (Outside) | ● | | | | | | ● | |
| Susumu Nibuya | Male | Director (Outside) | ● | ● | | | ● | | | |
| Hiroko Goto | Female | Director (Outside) | | | | | ● | | ● | |

Notes: 1. In line with the experience of each director, the above skills matrix shows the fields in which they have specialist knowledge, but does not show all the expertise they possess.
2. The positions shown in the table are those if Proposal No. 2 is approved in its original form.

**Proposal No. 4** Election of Four Audit & Supervisory Board Members

The terms of office of three Audit & Supervisory Board Members Shigeru Tanaka, Akira Iwasaki, and Hiroshi Miura will expire at the conclusion of this meeting, and Hiroshi Miura will retire. In order to enhance the corporate auditor system, the Company proposes the election of four Audit & Supervisory Board Members, including one new candidate for Audit & Supervisory Board Member and one new candidate for outside Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

| Candidate No. | Name (Date of birth) | Career summary, position in the Company, and significant concurrent positions outside the Company | | Number of the Company's shares owned (shares) |
|---|---|---|---|---|
| 1 | New election<br>Kazumi Kawada<br>(January 23, 1961) | Mar. 1984 | Joined Daikei Shinkin Bank | 137,660 |
| | | Feb. 1992 | Joined the Company | |
| | | Sept. 2001 | Manager of Accounting Department | |
| | | July 2007 | Executive Officer and Chief General Manager of Accounting Division | |
| | | Apr. 2009 | Executive Officer and Chief General Manager of Accounting Division and Corporate Planning Division | |
| | | June 2009 | Audit & Supervisory Board Member of Japan Quick Service Co., Ltd. | |
| | | Dec. 2009 | Audit & Supervisory Board Member of CHUSHIKOKU MARUWA LOGISTICS Co., Ltd. | |
| | | June 2010 | Director and Executive Officer, Deputy Chief General Manager of Administrative Division, Chief General Manager of Accounting Division and Corporate Planning Division, and Manager of Legal Department | |
| | | Apr. 2013 | Director and Executive Officer, Deputy Chief General Manager of Administrative Division and Chief General Manager of Corporate Planning Division | |
| | | June 2015 | Director and Managing Executive Officer, Chief General Manager of Administrative Division, and General Manager of General Administration Division | |
| | | June 2016 | Director of AZ-COM Data Security Co., Ltd. | |
| | | June 2019 | Director and Managing Executive Officer, Chief General Manager of General Affairs Division, and General Manager of General Administration Division<br>President of Maruwa Tsuun Co., Ltd. (current position) | |
| | | July 2020 | Director and Managing Executive Officer, Chief General Manager of General Affairs Division of the Company | |
| | | June 2022 | Director and Managing Executive Officer, Chief General Manager of General Affairs Division, and General Manager of General Affairs Division of MARUWA UNYU KIKAN Co., Ltd. (current position) | |

| Candidate No. | Name (Date of birth) | Career summary, position in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|---|---|---|---|
| 2 | Shigeru Tanaka (October 14, 1952) | Apr. 1976 Joined Daiei-jyutaku Co., Ltd.<br>Jan. 1977 Joined DCM KAHMA CO., LTD.<br>May 2006 Audit & Supervisory Board Member of Nichirin Co. Ltd.<br>Oct. 2007 Joined YAMACHU Co., Ltd.<br>Mar. 2009 Joined the Company<br>June 2010 General Manager of Corporate Planning Department<br>June 2012 Audit & Supervisory Board Member (current position)<br>June 2022 Audit & Supervisory Board Member of MARUWA UNYU KIKAN Co., Ltd. | 19,200 |
| 3 | Akira Iwasaki (August 27, 1949) | Aug. 1973 Joined Creative Management Center Co., ltd.<br>Apr. 1989 Director and General Manager of OA Consulting Business Department<br>May 1997 Representative Director and President of Sokei Hinet Corporation<br>June 2010 Outside Audit & Supervisory Board Member of the Company<br>Aug. 2011 Outside Audit & Supervisory Board Member (current position)<br>May 2016 Advisor of Sokei Hinet Corporation (current position) | 1,000 |
| 4 | New election Kyoko Ichikawa (January 30, 1972) | Oct. 1995 Joined Ernst & Young ShinNihon LLC<br>Apr. 1999 Registered as Certified Public Accountant<br>July 2003 Joined Tax Corporation ATO Zaiso<br>Sept. 2003 Registered as Certified Public Tax Accountant<br>Apr. 2011 Director of ICHIKAWA CERTIFIED PUBLIC ACCOUNTANT OFFICE (current position)<br>Jan. 2012 Joined Crowe Toyo & Co.<br>July 2021 Representative Partner of Mitsuba Audit Corporation (current position)<br>June 2023 Outside Director (Audit and Supervisory Committee Member) of COMSYS Holdings Corporation (current position) | – |

Notes: 1. There is no special interest between any of the candidates and the Company.

2 Kazumi Kawada is scheduled to retire from the position of President at the 101st Annual General Meeting of Shareholders of Maruwa Tsuun Co., Ltd. to be held on June 20, 2025, and from the position of Director and Managing Executive Officer at the 3rd Annual General Meeting of Shareholders of MARUWA UNYU KIKAN Co., Ltd. to be held on the same day.

3. Akira Iwasaki and Kyoko Ichikawa are candidates for outside Audit & Supervisory Board Member.

(i) Akira Iwasaki has been deemed capable of performing the duties required of the role, and has been nominated as candidate for outside Audit & Supervisory Board Member based on his broad insight seen in his continuing involvement in a wide range of management consulting and business strategy consulting activities. He is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure as outside Audit & Supervisory Board Member will have been 13 years and 11 months.

(ii) Kyoko Ichikawa possesses broad insight related to accounting, audit and governance due to her experience as a certified public accountant, tax accountant and audit and supervisory committee member. Although she has never been directly involved in the management of a company, she has been deemed capable of carrying out audits on management overall, and has been nominated as candidate for outside Audit & Supervisory Board Member.

4. Akira Iwasaki satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company has submitted notification to the aforementioned exchange that he has been designated as an independent officer. Kyoko Ichikawa also satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company plans to designate her as an independent officer if this proposal is approved in its original form.

5. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Shigeru Tanaka and Akira Iwasaki to limit their liability for damages under Article 423, paragraph 1 of the same act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations. If this proposal is approved in its original form, the Company plans to enter into the same limited liability agreement with Kazumi Kawada and Kyoko Ichikawa.
6. The status of significant concurrent positions of candidates for Audit & Supervisory Board Member who are currently serving as Audit & Supervisory Board Members of the Company is listed in "4. Matters Concerning Company Officers; (1) Status of Directors and Audit & Supervisory Board Members" in Business Report (In Japanese only).
7. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy will cover losses incurred in cases where an insured receives a claim for damages from shareholders or a third party during the term of the policy arising due to actions or misconduct carried out during the performance of duties as an officer of the Company. The insureds in this policy are Directors, Audit & Supervisory Board Members and Executive Officers of the Company and its subsidiaries, and the full amount of the insurance premiums for all insureds are borne by the Company. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

**Proposal No. 5** Election of One Substitute Audit & Supervisory Board Member

The validity of election of the substitute Audit & Supervisory Board Member will expire at the commencement of this meeting, and the Company proposes the election of one substitute outside Audit & Supervisory Board Member to be ready to fill a vacant position should the number of outside Audit & Supervisory Board Members fall below the number required by laws and regulations.
In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.
The candidate for substitute Audit & Supervisory Board Member is as follows:

| Name (Date of birth) | Career summary, position in the Company, and significant concurrent positions outside the Company | | Number of the Company's shares owned (shares) |
|---|---|---|---|
| Hiroki Sakuraba (December 25, 1976) | Oct. 2002 | Assistant Judge (55th) | – |
| | | Civil Division of the Sendai District Court | |
| | Apr. 2007 | Criminal Division of the Tokyo District Court | |
| | Apr. 2009 | Registered as an attorney at law with Tokyo Bar Association | |
| | | Joined Okuno & Partners | |
| | June 2014 | Partner (current position) | |
| | Mar. 2017 | Outside Director of EUREKA CO. LTD (current position) | |
| | Mar. 2018 | Outside Audit & Supervisory Board Member of Yudensha, Inc. (current position) | |
| | Apr. 2019 | Vice-Chair of Legal System Committee of Tokyo Bar Association (in charge of Companies Act Committee) | |
| | Apr. 2022 | Delegate of House of Delegates of Tokyo Bar Association | |

Notes:
1. There is no special interest between the candidate and the Company.
2. Hiroki Sakuraba is a candidate for substitute outside Audit & Supervisory Board Member.
3. Although Hiroki Sakuraba has never been directly involved in the management of a company, he has been nominated as substitute outside Audit & Supervisory Board Member in the expectation that he can contribute to ensuring the soundness of the Company's business management by auditing the legal compliance of business execution from his perspective as an attorney at law with a substantial experience and broad insight.
4. Hiroki Sakuraba satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and, if he assumes the office of outside Audit & Supervisory Board Member, the Company plans to designate him as an independent officer.
5. If Hiroki Sakuraba assumes the office of outside Audit & Supervisory Board Member, pursuant to Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the same act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations.
6. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy will cover losses incurred in cases where an insured receives a claim for damages from shareholders or a third party during the term of the policy arising due to actions or misconduct carried out during the performance of duties as an officer of the Company. The insureds in this policy are Directors, Audit & Supervisory Board Members and Executive Officers of the Company and its subsidiaries, and the full amount of the insurance premiums for all insureds are borne by the Company. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.