

This document has been translated from 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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 7187

June 4, 2026

(Electronic provision measures commencement date: June 3, 2026)

## To Shareholders with Voting Rights:

Tsuchi Nakashima  
Representative Director and  
President  
J-LEASE CO., LTD.  
1-3-19 Miyakomachi, Oita City,  
Oita Prefecture, Japan

## Notice of Convocation of the 23rd Ordinary General Meeting of Shareholders

Dear Shareholders:

We are pleased to inform you that the 23rd Ordinary General Meeting of Shareholders of J-LEASE CO., LTD. (the “Company”) will be held as described below.

In convening the Meeting, the Company has taken measures for electronic provision. Items of information provided electronically are posted on the website below as “Notice of Convocation of the 23rd Ordinary General Meeting of Shareholders.”

The Company’s website:

<https://www.j-lease.jp/ir/library/meeting>

(Select “English” from the Language pull-down menu on the upper right corner.)

These items are also disclosed on the Tokyo Stock Exchange (TSE) website indicated below. On that website, you can view the information by entering either “J-LEASE” in the Issue name (company name) row or “7187” in the Code row and clicking on the Search button, then clicking on “Basic information,” followed by selecting the “Documents for public inspection/PR information” tab.

TSE’s Listed Company Search website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If unable to attend the meeting, you can exercise your voting rights online or in writing. If you choose to do so, please peruse the attached Reference Documents for the General Meeting of Shareholders and enter online or send the necessary information so that it reaches the Company no later than 6:00 p.m. on Thursday, June 25, 2026 (Japan time).

- 1. Date and Time:** Friday, June 26, 2026, at 3:00 p.m. Japan time (Doors open at 2:00 p.m.)
- 2. Venue:** Kobai Room, Hotel Nikko Oita Oasis Tower, 3rd Floor  
2-48 Takasagomachi, Oita City, Oita Prefecture, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. Business report and consolidated financial statements for the Company’s 23rd fiscal year (April 1, 2025 to March 31, 2026) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the consolidated financial statements
    2. Non-consolidated financial statements for the Company’s 23rd fiscal year (April 1, 2025 to March 31, 2026)

**Proposals to be resolved:**

- Proposal 1:** Partial Amendment to the Articles of Incorporation
- Proposal 2:** Election of Seven (7) Directors (Other than Directors Who Are Audit and Supervisory Committee Members)
- Proposal 3:** Election of Two (2) Directors Who Are Audit and Supervisory Committee Members
- Proposal 4:** Payment of Retirement Allowances to Retiring Directors (Other than Directors Who Are Audit and Supervisory Committee Members) and Retiring Directors Who Are Audit and Supervisory Committee Members
- Proposal 5:** Reduction of Legal Capital Surplus

**4. Matters Decided upon Convocation:**

If you exercise your voting rights via proxy, your proxy must be a shareholder who has voting rights. You can designate one proxy only.

////////////////////////////////////

- When attending the Meeting, you are kindly asked to submit the enclosed Voting Rights Exercise Form at the venue’s reception desk, as well as bringing this Notice with you to save paper resources.
- Under the electronic provision system, the General Meeting materials (Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, and Audit Reports) that we have until now mailed to shareholders in paper form will no longer be sent in paper form, beginning with this Meeting. Please access the URL shown on page 1 of this Notice of Convocation and review the materials on that website. As a convenience, we are enclosing a summary of the Reference Documents for the General Meeting of Shareholders so you can easily confirm the key points. In addition, in accordance with laws and regulations, shareholders who submitted a request for paper delivery by the record date for this Ordinary General Meeting of Shareholders have been sent a paper document containing the matters provided by electronic means. Shareholders who wish to receive the materials in paper form for future meetings, and who have not yet completed a request for paper delivery, are kindly asked to submit such a request by the record date for the relevant Ordinary General Meeting. For procedures regarding requests for paper delivery, please contact your securities company or the Company’s shareholder registry administrator, Mizuho Trust & Banking Co., Ltd.
- In accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company, the following items are not included in the paper document delivered to shareholders who have submitted a request for paper delivery.
  - 1) “System for Ensuring the Proper Conduct of Business” and “Overview of the Operation of the System for Ensuring the Proper Conduct of Business” in the Business Report
  - 2) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
  - 3) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial StatementsTherefore, the paper copy to be sent to shareholders constitutes part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in the course of the preparation of their audit reports.
- Any revisions to the items of information provided electronically will be posted on the websites where they were initially posted.
- No souvenirs will be provided to shareholders attending the Meeting.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Partial Amendment to the Articles of Incorporation

1. Reasons for the proposal

- (1) In connection with the Company’s acquisition of AFB Co., Ltd., whose business objectives include advertising agency business, as a wholly owned subsidiary, the Company proposes to add new business objectives to its Articles of Incorporation.
- (2) In order to respond to the expansion and diversification of the Company’s business areas, the Company proposes to add new business objectives to its Articles of Incorporation.

2. Details of the amendments

The amendments are as detailed below.

(Changes are underlined)

Current Articles of Incorporation	Proposed amendments
<p>(Objectives of the Company)</p> <p>Article 2</p> <p>The objectives of the Company shall be to engage in the following businesses:</p> <ul style="list-style-type: none"> <li>(1) Debt guarantee services.</li> <li>(2) Credit guarantee services.</li> <li>(3) Credit research services and market research services.</li> <li>(4) Money collection agency services.</li> <li>(5) Buying, selling, exchanging, leasing, brokering, appraising, managing, holding, and operating real estate.</li> <li>(6) Planning, research, and design for effective use of land and buildings.</li> <li>(7) Non-life insurance agency business.</li> <li>(8) Guarantee of payment of rent, common service charges, management fees, electricity, gas, and water charges, parking lot fees, storage rents, usage fees, repair fees, etc. for leased buildings.</li> <li>(9) Loan services, credit services, and purchase and sale of various types of receivables.</li> </ul>	<p>(Objectives of the Company)</p> <p>Article 2</p> <p>The objectives of the Company shall be to engage in the following businesses:</p> <ul style="list-style-type: none"> <li>(1) Debt guarantee services.</li> <li>(2) Credit guarantee services.</li> <li>(3) Credit research services and market research services.</li> <li>(4) Money collection agency services.</li> <li>(5) Buying, selling, exchanging, leasing, brokering, appraising, managing, holding, and operating real estate.</li> <li>(6) Planning, research, and design for effective use of land and buildings.</li> <li>(7) Non-life insurance agency business.</li> <li>(8) Guarantee of payment of rent, common service charges, management fees, electricity, gas, and water charges, parking lot fees, storage rents, usage fees, repair fees, etc. for leased buildings.</li> <li>(9) Loan services, credit services, and purchase and sale of various types of receivables.</li> </ul>

Current Articles of Incorporation	Proposed amendments
(10) Development, sales, and maintenance, of services, software, and hardware related to information processing, telecommunications, and information provision.	(10) Development, sales, <u>maintenance and distributors</u> of services, software, and hardware related to information processing, telecommunications, and information provision.
(11) Housing support services for people who need help securing housing.	(11) Housing support services for people who need help securing housing.
(12) Management of soccer team, planning, operation, and management of sports competitions and various events, and facility management.	(12) Management of soccer team, planning, operation, and management of sports competitions and various events, and facility management.
(13) Travel agency business.	(13) Travel agency business.
(14) Agriculture, livestock, forestry, and fisheries.	(14) Agriculture, livestock, forestry, and fisheries.
(15) Worker dispatch services.	(15) Worker dispatch services.
(16) Selling and leasing of office automation computer equipment.	(16) Selling and leasing of office automation computer equipment.
(Newly established)	<u>(17) Advertising agency business.</u>
(Newly established)	<u>(18) Leasing agency business.</u>
(Newly established)	<u>(19) Management, maintenance, and promotion of usage of official facilities as designated management based on local autonomy act, and planning and execution of various businesses.</u>
<u>(17)</u> All other undertakings incidental and related to those lines of business mentioned in the preceding items.	<u>(20)</u> All other undertakings incidental and related to those lines of business mentioned in the preceding items.

Note: Articles that have not been amended in the current Articles of Incorporation are omitted.

**Proposal 2: Election of Seven (7) Directors (Other than Directors Who Are Audit and Supervisory Committee Members)**

The terms of office of the incumbent ten (10) Directors (other than Directors who are Audit and Supervisory Committee members; hereinafter the same applies in this proposal) will expire at the conclusion of this Meeting. Accordingly, in order to enable the Board of Directors to make decisions in a more strategic and agile manner, the Company proposes to reduce the number of Directors by three (3) and to elect seven (7) Directors, including one (1) Outside Director.

The candidates for Director were nominated based on a comprehensive review of their business accomplishments, knowledge, skills, and other qualifications and determined with prior approval of the Board of Directors.

It has also been confirmed that the Audit and Supervisory Committee has no specific opinions on the proposal.

The candidates for Director are as shown below.

No.	Name	Current positions and responsibilities at the Company	Term of office	Attendance at the Board of Directors meetings
1	Hiraku Nakashima [Male] [Reappointment]	Representative Director, Chairman, and CEO	22 years	17/17 (100%)
2	Tsuchi Nakashima [Male] [Reappointment]	Representative Director, President, and COO	14 years	17/17 (100%)
3	Hideki Eto [Male] [Reappointment]	Executive Vice-President and Finance & Accounting Headquarters	6 years	17/17 (100%)
4	Yasuhiro Yoshida [Male] [Reappointment]	Executive Vice-President, Enterprise Headquarters, and Examination Headquarters	12 years	17/17 (100%)
5	Shigeharu Nakashima [Male] [Reappointment]	Senior Managing Director and CFO, and Management Planning Headquarters	14 years	17/17 (100%)
6	Hideyuki Tanaka [Male] [Reappointment]	Senior Managing Director and IT Systems Division	4 years	17/17 (100%)
7	Hiroko Watanabe [Female] [New appointment] [Outside] [Independent]	–	–	–

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Hiraku Nakashima (September 6, 1957)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p>	<p>May 1980      Joined Takusei Co., Ltd.</p> <p>April 2001    Representative Director, Joho Oita Co., Ltd.</p> <p>February 2004 Representative Director, President, and COO, the Company</p> <p>April 2007    Representative Director, Takusei Co., Ltd.</p> <p>June 2012    Chair of the Board, Asumirai Co., Ltd.</p> <p>June 2014    Representative Director Chairman, President, and COO, the Company</p> <p>October 2015 Representative Director, President, and COO</p> <p>June 2019    Representative Director Chairman, President, COO, and General Manager of Examination Headquarters</p> <p>June 2020    Representative Director Chairman, President &amp; CEO, and General Manager of Enterprise Headquarters</p> <p>April 2021    Representative Director Chairman, President &amp; CEO</p> <p>June 2023    Representative Director, Chairman, and CEO</p> <p>June 2024    Representative Director, Chairman, and Executive Officer and CEO (current position)</p> <p>April 2025    Representative Director and Club Owner, J-Lease Football Club Co., Ltd. (current position)</p> <p>April 2026    Representative Director and Chairman, AFB Co., Ltd. (current position)</p>	807,300
<p>[Reason for nomination as candidate for Director] Mr. Hiraku Nakashima has been serving as Representative Director of the Company since its founding. Drawing on his wealth of knowledge in all fields of corporate management, he has been spearheading the Group's efforts to sustainably increase corporate value. The Company considers he is well qualified to be its Director and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Tsuchi Nakashima (January 7, 1982)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p>	<p>April 2004      Joined ACOM CO., LTD.</p> <p>May 2009      Managing Director, Takusei Co., Ltd.</p> <p>August 2011    Advisor, the Company</p> <p>June 2012      Managing Director, Executive Officer, General Manager of Business Management Headquarters, and General Manager of Examination Headquarters</p> <p>June 2014      Senior Managing Director, Executive Officer, and General Manager of Business Management Headquarters</p> <p>June 2015      Senior Managing Director, Executive Officer, General Manager of Examination Headquarters, and in charge of Compliance</p> <p>June 2018      Executive Vice-President, Executive Officer, General Manager of Examination Headquarters, and in charge of Public Relations and Compliance</p> <p>June 2020      Executive Vice-President, Vice-President and Executive Officer, General Manager of Business Management Headquarters, and in charge of Compliance</p> <p>April 2021      Executive Vice-President, Vice-President and Executive Officer, General Manager of Examination Headquarters, and Chair of Compliance Committee and Risk Management Committee</p> <p>June 2021      Executive Vice-President, Vice-President and Executive Officer, and General Manager of Examination Headquarters</p> <p>April 2023      Executive Vice-President, Vice-President and Executive Officer, and General Manager of Enterprise Headquarters</p> <p>June 2023      Representative Director, President, and COO and General Manager of Enterprise Headquarters; Chair of the Board, Asumirai Co., Ltd. (current position); and Auditor, Wellon Solutions Co., Ltd. (current position)</p> <p>October 2023    Representative Director, President, and COO, the Company</p> <p>June 2024      Representative Director, President, and Executive Officer and COO (current position)</p> <p>April 2025      Representative Director and Chairman, J-Lease Football Club Co., Ltd. (current position)</p> <p>April 2025      Chairman and Representative Director, K-net Co., Ltd. (current position)</p> <p>July 2025      Representative Director and Chairman, AFB Co., Ltd.</p>	1,400
<p>[Reason for nomination as candidate for Director] Mr. Tsuchi Nakashima has a wealth of operational experience in the fields of enterprise, business management, examination, and compliance. In addition, he has been spearheading the Company as Representative Director and President since June 2023. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hideki Eto (January 23, 1957)  [Reappointment]  [Attendance at the Board of Directors meetings] 17/17 (100%)	April 1980      Joined THE OITA BANK, LTD. August 2002    Branch General Manager September 2010 Executive Officer and Branch General Manager June 2011      Director and General Manager of Head Office Sales Department June 2014      President and Representative Director, Oitacard Inc. June 2016      Full-Time Audit & Supervisory Board Member, THE OITA BANK, LTD. June 2020      Executive Vice-President, Vice-President and Executive Officer, and in charge of Public Relations, the Company June 2020      Representative Director and President, Asumirai Co., Ltd. (current position) April 2022      Executive Vice-President, Vice-President and Executive Officer, and General Manager of Finance & Accounting Headquarters, the Company (current position)	8,200
[Reason for nomination as candidate for Director] Mr. Hideki Eto has knowledge and experience of financial institutions. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p data-bbox="212 907 424 969">Yasuhiro Yoshida (August 18, 1959)</p> <p data-bbox="212 1003 424 1037">[Reappointment]</p> <p data-bbox="212 1070 424 1200">[Attendance at the Board of Directors meetings] 17/17 (100%)</p>	<p data-bbox="472 275 1075 302">April 1982      Joined THE HOWA BANK, LTD.</p> <p data-bbox="472 313 970 340">April 2000      Branch General Manager</p> <p data-bbox="472 351 1273 378">April 2009      General Manager of Sales Management Department</p> <p data-bbox="472 389 884 416">June 2012      Executive Officer</p> <p data-bbox="472 427 1251 486">July 2013      Director, Executive Officer, and General Manager of Sales Promotion Headquarters, the Company</p> <p data-bbox="472 497 1251 555">June 2014      Director, Executive Officer, and General Manager of Sales Headquarters</p> <p data-bbox="472 566 1251 647">June 2017      Managing Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Enterprise Control Division</p> <p data-bbox="472 658 1251 739">June 2018      Managing Director, Executive Officer, General Manager of Enterprise Headquarters, and General Manager of Sales Control Division</p> <p data-bbox="472 750 1251 831">June 2019      Managing Director, Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Business Control Division</p> <p data-bbox="472 842 1251 972">June 2020      Managing Director, Managing Executive Officer, General Manager of Examination Headquarters, Deputy General Manager of Enterprise Headquarters, and General Manager of Business Control Division</p> <p data-bbox="472 983 1251 1041">April 2021      Managing Director, Managing Executive Officer, and General Manager of Enterprise Headquarters</p> <p data-bbox="472 1052 1251 1133">June 2021      Senior Managing Director, Senior Managing Executive Officer, and General Manager of Enterprise Headquarters</p> <p data-bbox="472 1144 1251 1283">April 2022      Senior Managing Director, Senior Managing Executive Officer, General Manager of Enterprise Headquarters, General Manager of Western Japan Branch, and General Manager of Business Control Division</p> <p data-bbox="472 1294 1251 1464">October 2022      Senior Managing Director, Senior Managing Executive Officer, General Manager of Enterprise Headquarters, General Manager of Examination Headquarters, General Manager of Western Japan Branch, and General Manager of Business Control Division</p> <p data-bbox="472 1476 1251 1592">April 2023      Senior Managing Director, Senior Managing Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Examination Headquarters</p> <p data-bbox="472 1603 1251 1720">June 2023      Executive Vice-President, Vice-President and Executive Officer, Deputy General Manager of Enterprise Headquarters, and General Manager of Examination Headquarters</p> <p data-bbox="472 1731 1251 1834">October 2023      Executive Vice-President, Vice-President and Executive Officer, General Manager of Enterprise Headquarters, and General Manager of Examination Headquarters (current position)</p>	53,100
<p data-bbox="196 1843 759 1870">[Reason for nomination as candidate for Director]</p> <p data-bbox="196 1877 1449 1998">Mr. Yasuhiro Yoshida has knowledge and experience of financial institutions. Since joining the Company, he has been drawing on his experience and delivering results in sales and other fields. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Shigeharu Nakashima (December 20, 1974)  [Reappointment]  [Attendance at the Board of Directors meetings] 17/17 (100%)	<p>April 1995      Joined Nissin Inc.</p> <p>June 2004      General Manager of Accounting Department</p> <p>June 2007      Executive Officer and Deputy General Manager of Business Management Division</p> <p>September 2010      Executive Officer and General Manager of Business Management Headquarters, the Company</p> <p>June 2012      Director, Executive Officer, and General Manager of Management Planning Headquarters</p> <p>June 2014      Managing Director, Executive Officer, and General Manager of Management Planning Headquarters</p> <p>June 2018      Senior Managing Director, Executive Officer, and General Manager of Management Planning Headquarters</p> <p>July 2019      Representative Director, JLM Co., Ltd. (current position)</p> <p>June 2020      Senior Managing Director, Senior Managing Executive Officer, and General Manager of Management Planning Headquarters, the Company</p> <p>June 2025      Senior Managing Director, Senior Managing Executive Officer, and CFO, and General Manager of Management Planning Headquarters (current position)</p>	33,500
<p>[Reason for nomination as candidate for Director] Mr. Shigeharu Nakashima has a wealth of operational experience in the management planning field, such as formulating corporate growth strategies and developing new products. The Company considers he is well qualified to be its Director given his skills and experience, and renominates him as a candidate for Director.</p>			
6	Hideyuki Tanaka (April 8, 1959)  [Reappointment]  [Attendance at the Board of Directors meetings] 17/17 (100%)	<p>April 1982      Joined THE OITA BANK, LTD.</p> <p>February 2005      Loan Administrator of Loan Administration Division</p> <p>September 2009      General Manager of Systems Division</p> <p>June 2013      Executive Officer and General Manager of Human Resources Development Division</p> <p>June 2015      Managing Executive Officer and General Manager of Head Office Sales Department</p> <p>June 2016      Managing Director</p> <p>November 2016      Vice-Chairman, Oita Chamber of Commerce and Industry</p> <p>June 2020      Representative Director and President, Oita Lease Company Limited</p> <p>June 2022      Director, the Company</p> <p>June 2023      Senior Managing Director, Senior Managing Executive Officer, and General Manager of IT Systems Division (current position)</p>	700
<p>[Reason for nomination as candidate for Director] Mr. Hideyuki Tanaka has experience and knowledge amassed in the financial services and systems fields and at a business association. The Company expects him to contribute to its management capitalizing on such experience and knowledge, and renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Hiroko Watanabe (August 28, 1965)  [New appointment] [Outside] [Independent]	<p>April 1994 Economic Research Institute, Japan Society for the Promotion of Machine Industry</p> <p>April 2006 Assistant Professor, Faculty of Contemporary Policy Studies, Josai University</p> <p>April 2007 Associate Professor, Faculty of Contemporary Policy Studies, Josai University</p> <p>April 2015 Professor, Faculty of Contemporary Policy Studies, Josai University</p> <p>April 2017 Professor, Faculty of Economics, Oita University</p> <p>June 2019 Outside Director, THE HOWA BANK, LTD. (current position)</p> <p>October 2021 Assistant to the President (Gender Equality), Oita University (concurrent position)</p> <p>October 2023 Assistant to the President (Social Collaboration), Oita University (concurrent position)</p> <p>May 2024 Outside Director, Maruto Sangyo Co., Ltd. (current position)</p> <p>October 2025 Director (Education) and Vice President, Oita University</p> <p>April 2026 Director (Education and Support for Students and International Students) and Vice President, Oita University (current position)</p>	—
<p>[Reason for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Through her experience as a professor in a faculty of economics, Ms. Hiroko Watanabe possesses specialized knowledge in the fields of industrial analysis and corporate growth strategy. The Company considers that, drawing on this experience and knowledge, she is well qualified to oversee its management from an independent perspective. The Company therefore nominates her as an Outside Director in the expectation that she will draw on the experience and knowledge gained through her academic research to monitor and supervise the Company's management from an independent standpoint, with a view to enhancing its shareholder value and corporate value over the medium to long term.</p>			

Notes:

1. There are no special interests between any of the candidates for Director and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers litigation expenses, damages, etc. arising from corporate litigations, third-party litigations, derivative lawsuits, etc. and to be borne by the insured. The candidates will be insured under the insurance contract. The Company intends to renew the policy with the same contents at the next renewal.
3. Ms. Hiroko Watanabe is a candidate for Outside Director. If Ms. Hiroko Watanabe is elected as originally proposed, she will serve as an independent director as stipulated in the Tokyo Stock Exchange's regulations.
4. If Ms. Hiroko Watanabe is elected as originally proposed, the Company intends to enter into an agreement with her to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum liability under such an agreement will be one million yen, or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher.

### Proposal 3: Election of Two (2) Directors Who Are Audit and Supervisory Committee Members

The terms of office of the incumbent three (3) Directors who are Audit and Supervisory Committee members will expire at the conclusion of this Meeting, and Mr. Yoichiro Asakura and Mr. Yu Iibuchi will retire. Accordingly, the Company proposes to elect two (2) Directors who are Audit and Supervisory Committee members.

It has been confirmed that the Audit and Supervisory Committee has given its consent to this proposal.

The candidates for Director who is an Audit and Supervisory Committee member are as shown below.

No.	Name	Current positions and responsibilities at the Company	Term of office	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
1	Daisuke Indoh [Male] [Reappointment] [Outside] [Independent]	Outside Director (Audit and Supervisory Committee member)	4 years	17/17 (100%)	15/15 (100%)
2	Yukiko Maejima [Female] [New appointment] [Outside] [Independent]	–	–	–	–

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Daisuke Indoh (December 27, 1975)  [Reappointment] [Outside] [Independent]  [Attendance at the Board of Directors meetings] 17/17 (100%)  [Attendance at the Audit and Supervisory Committee meetings] 15/15 (100%)	April 1999 April 2002 July 2011 September 2011 March 2014 June 2019 June 2022	Joined Asahi Audit Corporation (currently KPMG AZSA LLC) Registered as certified public accountant Founded Indoh Certified Public Accountant Firm (current position) Registered as certified public tax accountant Audit Committee member, Chiyoda Ward Outside Auditor, the Company Outside Director (Audit and Supervisory Committee member) (current position)	2,200
[Reason for nomination as candidate for Outside Director and overview of expected roles] Mr. Daisuke Indoh has no experience of being directly involved in corporate management but possesses expertise and experience as a certified public accountant. The Company considers he can ensure the validity of audit from an independent and objective perspective as a professional accountant, and nominates him as a candidate for Director who is an Audit and Supervisory Committee member.				
2	Yukiko Maejima (September 8, 1983)  [New appointment] [Outside] [Independent]	December 2015 January 2016 April 2016 May 2021 May 2025	Registered as attorney-at-law; joined Komatsu Law & Patent Office Member, National Insolvency Lawyers Network Academic Advisor, Osaka City University Law School Founded Lien Higobashi Law Office Founded Access Law Office Co., Ltd.; Representative (current position)	—
[Reason for nomination as candidate for Outside Director and overview of expected roles] Ms. Yukiko Maejima has no experience of being directly involved in corporate management but possesses expertise and experience as an attorney. The Company considers she can ensure the validity of audit from an independent and objective perspective, and nominates her as a candidate for Director who is an Audit and Supervisory Committee member.				

Notes:

1. There are no special interests between any of the candidates for Director who is an Audit and Supervisory Committee member and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers litigation expenses, damages, etc. arising from corporate litigations, third-party litigations, derivative lawsuits, etc. and to be borne by the insured. The candidates will be insured under the insurance contract. The Company intends to renew the policy with the same contents at the next renewal.
3. Mr. Daisuke Indoh and Ms. Yukiko Maejima are candidates for Outside Director. The Company has notified the Tokyo Stock Exchange that Mr. Daisuke Indoh is an independent director as stipulated in the exchange's regulations. If Mr. Daisuke Indoh is elected as a Director who is an Audit and Supervisory Committee member, he will continue to serve as an independent director. If Ms. Yukiko Maejima is elected as a Director who is an Audit and Supervisory Committee member, she will newly serve as an independent director.
4. The Company has entered into an agreement with Mr. Daisuke Indoh to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to one million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If Mr. Daisuke Indoh is reelected, the Company intends to continue the said liability limitation agreement with him. In addition, if the election of Ms. Yukiko Maejima is approved, the Company intends to enter into a similar liability limitation agreement with her.

5. Mr. Daisuke Indoh will have served as Outside Director who is an Audit and Supervisory Committee member of the Company for four years at the conclusion of this Meeting.

(Reference)

### Skills Matrix of Candidates for Director

Name	Title (tentative)	Corporate management	Financial services business	Finance and accounting	Law	Information technology	Academic research
Hiraku Nakashima	Representative Director and Chairman	●	●				
Tsuchi Nakashima	Representative Director and President	●	●				
Hideki Eto	Executive Vice-President	●	●				
Yasuhiro Yoshida	Executive Vice-President	●	●				
Shigeharu Nakashima	Senior Managing Director	●	●	●			
Hideyuki Tanaka	Senior Managing Director	●	●			●	
Hiroko Watanabe	Director (Outside)	●					●
Toshiaki Sato	Director (Outside) Audit and Supervisory Committee member	●	●				
Daisuke Indoh	Director (Outside) Audit and Supervisory Committee member			●			
Yukiko Maejima	Director (Outside) Audit and Supervisory Committee member				●		

**Proposal 4: Payment of Retirement Allowances to Retiring Directors (Other than Directors Who Are Audit and Supervisory Committee Members) and Retiring Directors Who Are Audit and Supervisory Committee Members**

Directors (other than Directors who are Audit and Supervisory Committee members) Mr. Hiroshi Domoto and Ms. Hiromi Shimizu, together with Directors who are Audit and Supervisory Committee members Mr. Yoichiro Asakura and Mr. Yu Iibuchi, will retire on the expiration of their terms of office at the conclusion of this Meeting. To reward their distinguished services rendered during their terms in office, the Company proposes to pay them retirement allowances within a reasonable range and in accordance with the Company's established standards. The Company asks that the specific amounts, timing, and method of payment be left to the determination of the Board of Directors with respect to the retiring Directors (other than Directors who are Audit and Supervisory Committee members), and to consultation among the Directors who are Audit and Supervisory Committee members with respect to the retiring Directors who are Audit and Supervisory Committee members. The retirement allowances for the retiring Directors are consistent with the policy on the determination of remuneration of Directors established by the Company's Board of Directors, and the details thereof are considered appropriate.

In addition, the Audit and Supervisory Committee has expressed the opinion that there are no matters requiring special comment with respect to this proposal.

The career summaries of the retiring Directors (other than Directors who are Audit and Supervisory Committee members) and the retiring Directors who are Audit and Supervisory Committee members are as follows.

Name	Career summary	Term of office
Hiroshi Domoto	June 2017 Outside Director, the Company (current position)	9 years
Hiromi Shimizu	June 2019 Outside Director, the Company (current position)	7 years
Yoichiro Asakura	June 2022 Outside Director (Audit and Supervisory Committee member), the Company (current position)	4 years
Yu Iibuchi	June 2022 Outside Director (Audit and Supervisory Committee member), the Company (current position)	4 years

**Proposal 5: Reduction of Legal Capital Surplus**

In order to ensure flexibility and agility in the Company's future capital policy, the Company requests approval, pursuant to Article 448, Paragraph 1 of the Companies Act, to reduce the amount of legal capital surplus as described below and transfer the entire reduced amount to other capital surplus.

1. Amount of legal capital surplus to be reduced

¥295,166,000, being the entire amount of legal capital surplus

2. Effective date of the reduction in the amount of legal capital surplus

September 30, 2026