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Securities identification code: 9436
May 27, 2024

To our shareholders:

Takashi Suga
Representative Director and President

Okinawa Cellular Telephone Company
1-2-1 Matsuyama, Naha City, Okinawa, Japan

NOTICE OF THE 33RD ANNUAL GENERAL SHAREHOLDERS' MEETING

We announce that the 33rd Annual General Shareholders' Meeting of Okinawa Cellular Telephone Company (the "Company") is to be held as described below.

When convening this General Shareholders' Meeting, the Company takes measures to provide information that constitutes the content of the Reference Documents for the General Shareholders' Meeting, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access one of the websites using the relevant internet address shown below to review the information.

[Company's Website]

https://okinawa-cellular.jp/ir/status/ir_stock_meeting/ (in Japanese)

[Website for Materials for General Shareholder's Meeting]

<https://d.sokai.jp/9436/teiji/> (in Japanese)

If you are unable to attend the meeting in person on the day of the meeting, you may exercise your voting rights in writing or via the internet. To do so, please review the Reference Documents for the General Shareholders' Meeting and then exercise your voting rights via the internet, etc. or in writing as indicated in the "Guidelines for Exercising Voting Rights" no later than 5:30 p.m., Wednesday, June 12, 2024 (Japan Standard Time).

Notice Concerning the Way the General Shareholders' Meeting is Run

- For shareholders attending this General Shareholders' Meeting in person, you are requested to be aware of your own health condition.
- Please note that since the number of seats at the venue is limited, we will guide you to the second venue, etc. if the seats at the original venue are full.
- Information on the way the meeting is run will be posted on the website below.

https://okinawa-cellular.jp/ir/status/ir_stock_meeting/ (in Japanese)

* Please note that no gifts will be offered to the shareholders attending the meeting. Thank you for your understanding.

1. Date and Time: Thursday, June 13, 2024, at 10:00 a.m. (Japan Standard Time)

* Reception is scheduled to open at 9:00 a.m.

2. Venue: 2F Conference Room, Okinawa Cellular Building, 1-2-1 Matsuyama, Naha City, Okinawa, Japan

3. Purposes

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 33rd Term (from April 1, 2023, to March 31, 2024), as well as the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 33rd Term (from April 1, 2023, to March 31, 2024)

Items to be resolved:

- | | |
|--------------------|--|
| Proposal 1: | Appropriation of surplus |
| Proposal 2: | Partial changes to the Articles of Incorporation |
| Proposal 3: | Election of nine (9) Directors |
| Proposal 4: | Payment of bonuses to Directors |

- Resolutions Concerning the Convocation

Please refer to the “Guidelines for Exercising Voting Rights.”

- Matters Concerning Reference Documents for the General Shareholders’ Meeting

These paper-based Notice of the Annual General Shareholders’ Meeting and Reference Documents for the General Shareholders’ Meeting will be delivered to shareholders who have not requested for delivery of paper-based documents.

We are sending paper-based documents including matters subject to measures for electronic provision to shareholders who have requested for delivery of paper-based documents. However, the following matters are not provided in the paper-based documents delivered to shareholders in accordance with the provisions of laws and regulations and Paragraph 2 of Article 16 of the Articles of Incorporation.

- (i) Business Report: “6. The Organization to Ensure Appropriate Operations” and “7. Summary of the Operational Status of the Organization to Ensure Appropriate Operations”
- (ii) Notes to the Consolidated Financial Statements
- (iii) Notes to the Non-Consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements described on this document are part of the documents audited by the Accounting Auditor in preparing an accounting audit report and part of the documents audited by the Audit & Supervisory Board Members in preparing an audit report.

- Matters Concerning Revision of Matters Subject to Electronic Provision Measures

If revisions to the matters subject to electronic provision measures arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned Company’s website and the website for materials for the General Shareholders’ Meeting.

Guidelines for Exercising Voting Rights

The right to vote at the General Shareholders’ Meeting is an important right of all shareholders.

We would like to ask you to exercise your voting rights upon reviewing the Reference Documents for the General Shareholders’ Meeting shown below.

You can exercise your voting rights in one of the following three ways.

| | |
|--|---|
| To exercise voting rights in person at the General Shareholders’ Meeting | Please indicate your approval or disapproval of the proposals on the voting form and submit it to the venue Reception of the General Shareholders’ Meeting to be held at 10:00 a.m., Thursday, June 13, 2024 (Reception starts at 9:00 a.m. on the same day). |
| To exercise voting rights via the internet | Please follow the instructions on the screen and enter your approval or disapproval of the proposals no later than 5:30 p.m., Wednesday, June 12, 2024 (Japan Standard Time). |
| To exercise voting rights in writing (by mail) | Please indicate your approval or disapproval of the proposals on the voting form and return it by postal mail to reach us no later than 5:30 p.m., Wednesday, June 12, 2024 (Japan Standard Time). |

Reference Documents for the General Shareholders' Meeting

Proposal 1: Appropriation of surplus

The Company proposes the appropriation of surplus as follows:

1. Matters related to year-end dividends

The Company regards the return of profits to its shareholders as a key management priority. The Company adopts the basic policy of ensuring the stable and continuous payment of dividends while maintaining financial soundness.

In order to express gratitude to its shareholders for their constant support, and with a view to business development aimed at improving future business results, the Company plans to pay a year-end dividend of 60 yen per common share.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

60 yen per common share of the Company

Total amount of dividends: 2,902,055,640 yen

(3) Effective date of distribution of dividends of surplus

June 14, 2024

2. Matters related to other appropriation of surplus

In order to carry out capital policies such as continual shareholder returns, the Company proposes to reverse part of the general reserve as follows:

(1) Item of surplus to be decreased and amount of decrease thereof

General reserve: 2,000,000,000 yen

(2) Item of surplus to be increased and amount of increase thereof

Retained earnings brought forward: 2,000,000,000 yen

Proposal 2: Partial changes to the Articles of Incorporation

The Company proposes to change its Articles of Incorporation as follows:

1. Reason for proposal

In order to clarify the content of its business and prepare for diversification of its business domains in pursuing expansion of the Group’s business, the Company plans to add and revise provisions on business objectives in Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of the changes

The details of the changes are as follows:

(Changes are underlined)

| Current Articles of Incorporation | Proposed change |
|---|---|
| <p>(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) - (3) (Omitted)</p> <p><u>(4) Consulting business for telecommunications systems</u></p> <p><u>(5) - (6)</u> (Omitted) (Moved from Item 20)</p> <p>(Moved from Item 21)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p><u>(7) - (10)</u> (Omitted)</p> <p><u>(11) Advertisement agency business via the internet</u></p> <p><u>(12) - (16)</u> (Omitted) (Newly established)</p> <p>(Newly established)</p> | <p>(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) - (3) (Unchanged) (Deleted)</p> <p><u>(4) - (5)</u> (Unchanged)</p> <p><u>(6)</u> Operation, maintenance, sale, and lease of submarine cables and associated facilities, as well as contracting for such work</p> <p><u>(7)</u> Business related to operation and lease of data centers</p> <p><u>(8) Design, execution, and supervision of construction work for telecommunications facilities, civil engineering work, and construction work, as well as contracting for such work</u></p> <p><u>(9) Consulting and system engineering for each of the foregoing items</u></p> <p><u>(10) Services using telecommunications lines comprising agency services for administration and communication, intermediary and agency services for receiving orders or the like, interpretation, conference services, and document translation business</u></p> <p><u>(11) - (14)</u> (Unchanged)</p> <p><u>(15) Advertisement business</u></p> <p><u>(16) - (20)</u> (Unchanged)</p> <p><u>(21) Personnel-dispatching business</u></p> <p><u>(22) Planning, production, sale, and implementation of educational and learning support services related to early childhood education, home study, etc.</u></p> |

| Current Articles of Incorporation | Proposed change |
|---|--|
| <p data-bbox="405 232 600 259">(Newly established)</p> <p data-bbox="316 309 529 336">(17) - (19) (Omitted)</p> <p data-bbox="316 360 529 387">(20) - (21) (Omitted)</p> <p data-bbox="316 396 529 423">(22) - (25) (Omitted)</p> | <p data-bbox="927 232 1401 286"><u>(23) Management of schools, including tutoring schools and programming schools</u></p> <p data-bbox="927 309 1168 336">(24) - (26) (Unchanged)</p> <p data-bbox="986 360 1235 387">(Moved to Items 6 and 7)</p> <p data-bbox="927 396 1168 423">(27) - (30) (Unchanged)</p> |

Proposal 3: Election of nine (9) Directors

The tenure of all nine (9) Directors will expire at the close of this General Shareholders' Meeting. Therefore, the Company proposes that nine (9) Directors, including three (3) new Directors, be elected.

The selection of the candidates for Directors were determined by the Board of Directors after deliberation and recommendation by the Nomination and Compensation Committee of which the majority of the members are Independent Outside Directors.

The candidates for Directors are as follows:

| No. | Name | | Gender | Outside Director | Independent Director | Position and responsibilities in the Company |
|-----|------------------|----------------|--------|------------------|----------------------|--|
| 1 | Hiroki Kuniyoshi | [Reelection] | Male | | | Director, Managing Executive Officer, and General Manager of Corporate Division |
| 2 | Kunio Oroku | [Reelection] | Male | ○ | ○ | Director and Chairman of the Nomination and Compensation Committee |
| 3 | Hikaru Aharen | [Reelection] | Male | ○ | ○ | Director and Member of the Nomination and Compensation Committee |
| 4 | Hajime Oshiro | [Reelection] | Male | ○ | ○ | Director and Member of the Nomination and Compensation Committee |
| 5 | Takashi Tanaka | [Reelection] | Male | | | Director |
| 6 | Tomoko Nakayama | [Reelection] | Female | | | Director |
| 7 | Yasuaki Miyakura | [New election] | Male | | | Executive Officer and Vice President |
| 8 | Ikuo Marugome | [New election] | Male | | | Managing Executive Officer and Deputy General Manager of Engineering Division |
| 9 | Kyuji Uechi | [New election] | Male | | | Executive Officer and General Manager of Sales Management Division and Consumer Sales Division |

| No. | Name (Date of birth) | Career summary, position and responsibilities in the Company (significant concurrent positions outside the Company) | Number of the Company's shares owned |
|---|---|--|--|
| 1 | Hiroki Kuniyoshi (December 20, 1963) [Reelection] | <p>June 1992 Joined the Company</p> <p>Apr. 2014 Executive Officer, General Manager of Sales Planning Department and General Manager of Business Enhancement Department of the Company</p> <p>Sept. 2017 Representative Director and President of OKINAWA CELLULAR AGRI & MARCHE CORPORATION</p> <p>Apr. 2020 Executive Officer, Deputy General Manager of Sales Division, in charge of Consumer Business Department and Customer Service Department, and General Manager of Business Enhancement Department of the Company</p> <p>Oct. 2020 Executive Officer, Deputy General Manager of Sales Division, in charge of Consumer Business Department, Direct Sales Department and Customer Service Department, and General Manager of Business Enhancement Department of the Company</p> <p>June 2021 Director, General Manager of Sales Division, Business Enhancement Department, and Project Promotion Department of the Company</p> <p>Feb. 2022 Director and General Manager of Sales Division and Solution Sales Department of the Company</p> <p>Apr. 2023 Director and General Manager of Sales Management Division and Consumer Sales Division of the Company</p> <p>June 2023 Director, Executive Officer, and General Manager of Sales Management Division and Consumer Sales Division of the Company</p> <p>Apr. 2024 Director, Managing Executive Officer, and General Manager of Corporate Division of the Company (present position)</p> | 3,500 |
| <p>Reason for nominating the candidate for Director</p> <p>Hiroki Kuniyoshi plays a central role in the Company's new business activities by planning and promoting various new businesses. As the officer in charge of sales division, he has developed and implemented sales strategies in response to changes in the business environment. In addition, he has knowledge of general management from his experience as the Representative Director and President of a Group company. Based on his experience and insight, the Company judges that he can be expected to continue to play a leading role in improving corporate value and further strengthening the governance system of the Company and all Group companies. Therefore, the Company has again nominated him for the position of Director.</p> | | | |

| No. | Name (Date of birth) | Career summary, position and responsibilities in the Company (significant concurrent positions outside the Company) | Number of the Company's shares owned |
|---|---|---|--|
| 2 | Kunio Oroku (September 20, 1935) [Reelection] Independent Director Outside Director | <p>May 1982 President of Ryukyu Broadcasting Corporation</p> <p>June 1991 Director of the Company (present position)</p> <p>June 1997 Chairman of Ryukyu Broadcasting Corporation</p> <p>June 1999 Outside Director of The Okinawa Electric Power Company</p> <p>June 2011 Representative Director and Senior Advisor of Ryukyu Broadcasting Corporation</p> <p>June 2017 Director and Senior Advisor of Ryukyu Broadcasting Corporation</p> <p>June 2020 Senior Advisor of Ryukyu Broadcasting Corporation (present position)</p> | 3,200 |
| <p>Reason for nominating the candidate for Director and a summary of expected roles Kunio Oroku has extensive experience and broad insight stemming from his roles in management in Okinawa-based companies. The Company expects that he will leverage his experience and insight in decision-making about the Company's business activities and contribute to the sustainable growth of the Company as an Outside Director. Therefore, the Company has again nominated him for the position of Outside Director. If the election of Kunio Oroku is approved, the Company also expects him to serve as the Chairman of the Nomination and Compensation Committee to be involved in the selection of candidates for the Company's Directors, decisions on remuneration for Directors and other matters from an objective and neutral standpoint.</p> <p>Special interests Although Kunio Oroku serves as a Senior Advisor of Ryukyu Broadcasting Corporation, most business transactions between the corporation and the Company are routine and account for less than 1% of the net sales for each company, which has no effect on the independence of Outside Directors.</p> | | | |
| 3 | Hikaru Aharen (August 26, 1964) [Reelection] Independent Director Outside Director | <p>Apr. 1994 Certified as an attorney in the Okinawa Bar Association</p> <p>Mar. 2000 Director of the Hikari Law Office (current Hikari Law Office, LPC) (present position)</p> <p>June 2011 Outside Audit & Supervisory Board Member of The Okinawa Electric Power Company</p> <p>Apr. 2015 Chairman of the Okinawa Bar Association</p> <p>Apr. 2015 Chairman of the Naha City Equity Commission (present position)</p> <p>July 2017 Member of the Okinawa Prefectural Public Safety Commission (present position)</p> <p>Dec. 2017 Chairman of the Okinawa Prefectural Public Safety Commission</p> <p>June 2019 Director of the Company (present position)</p> | 2,400 |
| <p>Reason for nominating the candidate for Director and a summary of expected roles Hikaru Aharen has abundant experience and considerable insight as an attorney, along with a thorough knowledge of corporate law. Although he has never been involved in the management of a company except as an Outside Director of the Company, the Company judges that he is capable of contributing to the sustainable enhancement of the Company's corporate value by providing advice on the management of the Company and appropriately supervising the execution of businesses based on these expertise and considerable insight. Therefore, the Company has again nominated him for the position of Outside Director. If the election of Hajime Oshiro is approved, the Company also expects him to serve as a member of the Nomination and Compensation Committee to be involved in the selection of candidates for the Company's Directors, decisions on remuneration for Directors and other matters from an objective and neutral standpoint.</p> <p>Special interests There are no special interests between the Company and Hikaru Aharen.</p> | | | |

| No. | Name (Date of birth) | Career summary, position and responsibilities in the Company (significant concurrent positions outside the Company) | Number of the Company's shares owned |
|---|--|--|--|
| 4 | Hajime Oshiro (June 23, 1951) [Reelection] Independent Director Outside Director | Apr. 1994 Professor of the Faculty of Law and Letters of University of the Ryukyus Apr. 2004 Head of the Research Center for the Asia Pacific Islands of University of the Ryukyus June 2008 Vice President of University of the Ryukyus Apr. 2013 President of University of the Ryukyus Apr. 2019 Professor Emeritus of University of the Ryukyus (present position) Special Advisor to the President of University of the Ryukyus (present position) June 2019 Outside Audit & Supervisory Board Member of The Bank of Okinawa, Ltd. (present position) June 2020 Director of the Company (present position) | 800 |
| Reason for nominating the candidate for Director and a summary of expected roles Hajime Oshiro has extensive experience and a broad range of knowledge stemming from his tenure as a university professor and president. Although he has never been involved in the management of a company except as an Outside Director of the Company, the Company judges that he is capable of contributing to the sustainable enhancement of the Company's corporate value by providing advice on the management of the Company and appropriately supervising the execution of businesses based on these expertise and considerable insight. Therefore, the Company has again nominated him for the position of Outside Director. If the election of Hajime Oshiro is approved, the Company also expects him to serve as a member of the Nomination and Compensation Committee to be involved in the selection of candidates for the Company's Directors, decisions on remuneration for Directors and other matters from an objective and neutral standpoint. Special interests There are no special interests between the Company and Hajime Oshiro. | | | |
| 5 | Takashi Tanaka (February 26, 1957) [Reelection] | June 2007 Managing Executive Officer and Director of KDDI CORPORATION June 2010 Senior Managing Executive Officer and Representative Director of KDDI CORPORATION Dec. 2010 President and Representative Director of KDDI CORPORATION Apr. 2018 Chairman and Representative Director of KDDI CORPORATION (present position) June 2018 Director of the Company (present position) June 2021 Outside Director of Astellas Pharma Inc. (present position) | — |
| Reason for nominating the candidate for Director From 2010 to 2018, Takashi Tanaka led the parent company, KDDI CORPORATION, as its Representative Director, and contributed to its corporate value. The Company recognizes his achievements with KDDI CORPORATION and believes that he will use the abundant experience and outstanding insight he has gained to make decisions concerning the Company's business activities. Therefore, the Company has again nominated him for the position of Director. | | | |

| No. | Name (Date of birth) | Career summary, position and responsibilities in the Company (significant concurrent positions outside the Company) | Number of the Company's shares owned |
|---|--|--|--------------------------------------|
| 6 | Tomoko Nakayama (May 9, 1968) [Reelection] | <p>Apr. 2015 General Manager of Consumer Business Planning Division of Consumer Business Sector of KDDI CORPORATION</p> <p>Apr. 2018 Deputy General Manager of Consumer Business Planning Division and Corporate Strategy Planning Division of KDDI CORPORATION</p> <p>Apr. 2020 Executive Officer, Deputy General Manager of Personal Business Planning Division of Personal Business Sector and Corporate Strategy Planning Division of KDDI CORPORATION</p> <p>Apr. 2022 Executive Officer, General Manager of Personal Business Planning Division of Personal Business Sector and Deputy General Manager of Technology Sector of KDDI CORPORATION</p> <p>June 2022 Director of the Company (present position)</p> <p>Apr. 2024 Executive Officer, Deputy General Manager of Core Technology Sector, and Deputy Executive Director of Personal Business Sector of KDDI CORPORATION (present position)</p> | — |
| <p>Reason for nominating the candidate for Director</p> <p>Tomoko Nakayama has extensive experience in the business, corporate strategy, and technology divisions at the parent company, KDDI CORPORATION, as well as insight required for stable operation and enhancement of the communications business. The Company wishes to leverage her experience and outstanding insight in its businesses for decision-making about the Company's business activities. Therefore, the Company has again nominated her for the position of Director.</p> | | | |

| No. | Name (Date of birth) | Career summary, position and responsibilities in the Company (significant concurrent positions outside the Company) | Number of the Company's shares owned |
|--|---|--|--|
| 7 | Yasuaki Miyakura (July 10, 1962) [New election] | <p>Apr. 1990 Joined IDO Corporation (now KDDI CORPORATION)</p> <p>Apr. 2009 General Manager of Consumer Sales Planning Department of Consumer Sales Planning Division of KDDI CORPORATION</p> <p>Apr. 2013 Deputy General Manager of Consumer Sales Division of Consumer Business Sector of KDDI CORPORATION</p> <p>Apr. 2016 Administrative Officer and General Manager of Customer Service Division of Products & Customer Service Sector of KDDI CORPORATION</p> <p>Oct. 2018 Administrative Officer of KDDI CORPORATION Representative Director and President of CHUBU TELECOMMUNICATIONS CO., INC</p> <p>Apr. 2019 Executive Officer of KDDI CORPORATION Representative Director and President of CHUBU TELECOMMUNICATIONS CO., INC</p> <p>Apr. 2023 Special Advisor to the Company</p> <p>June 2023 Executive Officer and Vice President of the Company (present position)</p> | 1,200 |
| <p>Reason for nominating the candidate for Director</p> <p>Yasuaki Miyakura has extensive experience and broad insight in the consumer business division, as well as knowledge of general corporate management. Since assuming the position of Executive Officer and Vice President of the Company, he has promoted the determination and implementation of corporate management and business strategies, which has led to business growth for the entire Group. Based on his experience and insight, the Company judges that he can drive further development of the Company and the entire Group. Therefore, the Company has nominated him for the position of Director.</p> | | | |

| No. | Name (Date of birth) | Career summary, position and responsibilities in the Company (significant concurrent positions outside the Company) | Number of the Company's shares owned |
|--|--|---|--|
| 8 | Ikuo Marugome (November 26, 1963) [New election] | <p>Apr. 1984 Joined Kokusai Denshin Denwa Co., Ltd. (now KDDI CORPORATION)</p> <p>Apr. 2014 Head of Network Operation Center, Operation Division of Technology Sector of KDDI CORPORATION</p> <p>Apr. 2016 Deputy General Manager of Operation Division of Technology Sector of KDDI CORPORATION</p> <p>Apr. 2018 Administrative Officer in charge of Global Consumer Business Sector of KDDI CORPORATION Executive Advisor to CEO of KDDI Summit Global Myanmar Co., Ltd.</p> <p>Apr. 2019 Administrative Officer in charge of Global Consumer Business Sector of KDDI CORPORATION CTO of KDDI Summit Global Myanmar Co., Ltd.</p> <p>Oct. 2021 Administrative Officer and Deputy General Manager of Network Technical Development Division of Technology Sector of KDDI CORPORATION</p> <p>Apr. 2023 Managing Executive Officer and Deputy General Manager of Engineering Division of the Company Senior Managing Executive Officer of OTNet Company, Incorporated</p> <p>June 2023 Managing Executive Officer and Deputy General Manager of Engineering Division of the Company Senior Managing Director of OTNet Company, Incorporated (present position)</p> | 0 |
| <p>Reason for nominating the candidate for Director</p> <p>Ikuo Marugome has extensive experience in all areas of technology, including network construction and operation, which is the foundation of the communications business, as well as in the careful implementation of various other operations related to technology. His knowledge is crucial for the secure management and sophistication of the communications business. Therefore, the Company judges that he can be expected to drive further development of the Company and the entire Group and has nominated him for the position of Director.</p> | | | |

| No. | Name (Date of birth) | Career summary, position and responsibilities in the Company (significant concurrent positions outside the Company) | Number of the Company's shares owned |
|--|--|--|--|
| 9 | Kyuji Uechi (January 2, 1966) [New election] | <p>Apr. 1990 Joined Kokusai Denshin Denwa Co., Ltd. (now KDDI CORPORATION)</p> <p>July 1999 Director and General Manager of Corporate Management Planning Office of Prism communications INC (now KDDI Korea Corporation)</p> <p>Oct. 2012 General Manager of Sales Planning Department of the Company</p> <p>Apr. 2014 General Manager of Consumer Business Department of the Company</p> <p>Aug. 2016 Administrative Officer and General Manager of Sales Planning Department of the Company Representative Director and President of UQ mobile Okinawa Corporation (now the Company)</p> <p>Apr. 2018 Executive Officer and General Manager of Sales Planning Department of the Company</p> <p>Oct. 2019 Executive Officer and Deputy General Manager of Sales Division of the Company</p> <p>Apr. 2023 Executive Officer and General Manager of Solution Sales Division of the Company</p> <p>Apr. 2024 Executive Officer and General Manager of Sales Management Division and Consumer Sales Division of the Company (present position)</p> | 2,200 |
| <p>Reason for nominating the candidate for Director Kyuji Uechi has extensive experience and insight in consumer and solution business divisions. In addition, he has knowledge of general management from his experience as the Representative Director and President of a Group company. Based on his experience and insight, the Company judges that he can drive further development of the Company and the entire Group. Therefore, the Company has nominated him for the position of Director.</p> | | | |

Notes: 1. The following candidates for Director have special interests in the Company:

Takashi Tanaka and Tomoko Nakayama: Both candidates serve the parent company, KDDI CORPORATION, as Chairman and Representative Director, and Executive Officer, Deputy General Manager of Core Technology Sector, and Deputy Executive Director of Personal Business Sector, respectively. The Company's relationship with KDDI CORPORATION is specified in "1. Items concerning the Status of the Corporate Group (9) Important Information on Parent Company and Subsidiaries" in the Business Report.

There are no special interests between the Company and the other candidates.

2. Kunio Oroku, Hikaru Aharen and Hajime Oshiro are candidates for Outside Director.
3. The Company has registered Kunio Oroku, Hikaru Aharen, and Hajime Oshiro as Independent Directors in accordance with the regulations of the Tokyo Stock Exchange, Inc. In the event that their reelection is approved, the Company plans to continue to appoint Kunio Oroku, Hikaru Aharen, and Hajime Oshiro as Independent Directors.
4. In the last ten years, Takashi Tanaka, Tomoko Nakayama, Yasuaki Miyakura, and Ikuo Marugome have served in executive positions for the parent company, KDDI CORPORATION. Their positions and responsibilities are indicated in their career summaries.
5. In the last ten years, Yasuaki Miyakura has served as Representative Director and President of CHUBU TELECOMMUNICATIONS CO., INC, which is a subsidiary of the Company's parent company, KDDI CORPORATION.
6. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into limited liability agreements with Kunio Oroku, Hikaru Aharen, Hajime Oshiro, Takashi Tanaka, and Tomoko Nakayama to limit their liabilities for damages as prescribed in Article 423, Paragraph 1 of the said Act. The maximum amount of liability limitation under said agreements is as stipulated by laws and regulations. The Company plans to continue the agreements with each Director in the event that their reelection is approved.
7. KDDI CORPORATION, the parent of the Company, has entered into a Directors and Officers Liability Insurance (D&O Insurance) Contract with an insurance company, with the Directors and other officers of KDDI CORPORATION and its group companies as insured persons, under which the Company bears the amount

equivalent to the insurance premiums for the Directors and other officers of the Company. If each candidate for Director is elected and assumes office as a Director at this General Shareholders' Meeting, they will be insured under the said Directors and Officers Liability Insurance (D&O Insurance) Contract.

8. As of the close of this General Shareholders' Meeting, Kunio Oroku, Hikaru Aharen, and Hajime Oshiro will have served as an Outside Director of the Company for thirty-three (33), five (5), and four (4) years, respectively.
9. "Number of the Company's shares owned" indicates the number of shares held by each candidate for Director as of the end of the current fiscal term under review (March 31, 2024).

(Reference) Expertise and experience of Directors and Audit & Supervisory Board Members (skill matrix)

If Proposal 3 is approved as originally proposed at this General Shareholders' Meeting, the composition of the Directors and Audit & Supervisory Board Members and their respective main skills, experience, and knowledge will be as follows:

| Name | Position | Expertise and experience, etc. | | | | | |
|---------------------|--|---------------------------------------|------------------------------------|---------------------|-------------------------|---------------------------------|------------------------|
| | | Management/ Management strategy | Communica- tion/Tech- nology | Sales/ Marketing | Corporate Governance | HR development/ Diversity | DX/ New business |
| Hiroki Kuniyoshi | Director | ● | | ● | ● | | ● |
| Kunio Oroku | Director (Outside) | ● | | ● | | | |
| Hikaru Aharen | Director (Outside) | ● | | | ● | | |
| Hajime Oshiro | Director (Outside) | ● | | | ● | | |
| Takashi Tanaka | Director | ● | ● | | ● | ● | ● |
| Tomoko Nakayama | Director | ● | ● | ● | | ● | ● |
| Yasuaki Miyakura | Director | ● | | ● | | | ● |
| Ikuo Marugome | Director | ● | ● | | | | ● |
| Kyuji Uechi | Director | ● | | ● | | | ● |
| Haruhiko Masuda | Audit & Supervisory Board Member | ● | | | ● | | ● |
| Masatoshi Asato | Audit & Supervisory Board Member (Outside) | ● | | | ● | | |
| Yoshio Kadekaru | Audit & Supervisory Board Member (Outside) | ● | | | ● | | |
| Miki Fuchibe | Audit & Supervisory Board Member (Outside) | ● | | | ● | ● | |

* The above list highlights fields where the Officers' skills are especially expected but does not represent all the expertise, experience, etc., possessed by each officer.

[Definitions of skills and reasons for the adoption]

| | |
|------------------------------------|---|
| Management/ Management strategy | A wide range of knowledge and experience regarding overall management strategies required to establish and implement medium- to long-term management and growth strategies in line with the Company's management philosophy and to supervise the effectiveness of these strategies. |
| Communication/ Technology | Expertise, including knowledge of cutting-edge technologies, required for the construction, secure operation, and sophistication of a network that serves as the foundation of the communications business as the Company's main business and for the achievement of technology innovation and carbon neutrality, among others. |
| Sales/Marketing | Knowledge and experience in marketing and sales required to provide optimal products and services as well as added value to all customers and establish and implement marketing strategies for new customers. |
| Corporate governance | Extensive experience and expertise in overall risk management and corporate governance required to establish an appropriate governance structure, which will serve as the foundation of the Company's continuous business expansion and increase the effectiveness of supervising the entire Group's management. |
| HR development/ Diversity | Knowledge and experience in human resources, education, and promoting women's participation required to establish and implement strategies regarding human resources diversification, personnel training and HR development/diversity, which are important factors to promote management sustainably in line with the Company's management philosophy and to supervise these initiatives. |
| DX/New business | Expertise and experience required to explore new businesses for the expansion of growth domains centered on the communication business; establish and implement DX-related strategies; and promote innovation. |

Proposal 4: Payment of bonuses to Directors

Taking into consideration the business performance of the Company for the current fiscal year, the Company proposes to pay bonuses to Directors excluding Outside Directors totaling 25 million yen to four (4) incumbents as of the end of the current fiscal year. The Company proposes that the amounts paid to each Director be left to the discretion of the Board of Directors.

In addition, the amounts paid to each Director have been calculated based on the “(v) Policy Regarding Determining the Details of Remuneration, etc. for Officers, c. Policy for Determining the Details of Remuneration, etc. for Individual Directors,” which is stated in the Business Report (Japanese only).

The total amount of bonuses for Directors in this proposal has been determined by the Board of Directors after comprehensive consideration of the Company’s performance and other factors, and after deliberations and recommendations by the Nomination and Compensation Committee of which the majority of the members are Independent Outside Directors. Therefore, the Company judges the amount to be appropriate.