

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: 3853

Date of sending by postal mail: June 6, 2024

Start date of measures for electronic provision: May 31, 2024

To shareholders

HIRANO Yoichiro (Pina),
President & CEO

Asteria Corporation

1-1-39 Hiroo, Shibuya-ku, Tokyo

Notice of the 26th Annual General Meeting of Shareholders

You are cordially invited to attend the 26th Annual General Meeting of Shareholders of Asteria Corporation (the “Company”), which will be held as indicated below.

The Annual General Meeting of Shareholders shall be held as a virtual-only shareholders’ meeting with no specific location pursuant to Article 66, Paragraph 1 of the Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts (Act No. 70 of 2021); and Article 12, Paragraph 2 of the Company’s Articles of Incorporation. As there is no venue where shareholders can attend the General Meeting of Shareholders in person, please attend via the website designated by the Company: <https://jp.asteria.com/ir/stock/meeting/> (in Japanese).

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. (Matters Regarding Measures for Electronic Provision) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://jp.asteria.com/ir/stock/meeting/> (in Japanese)

(Please access the website above.)

In addition to the Company’s website, information on the Matters Regarding Measures for Electronic Provision are also posted on the website of the Tokyo Stock Exchange (TSE) below.

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 “Asteria” in “Issue name (company name)” or the Company’s securities code “3853” 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, you may exercise your voting rights in advance either in writing (by postal mail) or via the Internet. We therefore kindly ask you to exercise your voting rights by 5:30 p.m. on Friday, June 21, 2024 (JST), after reviewing the reference documents for the General Meeting of Shareholders.

[Exercising Voting Rights via the Internet]

Please access the website for exercising voting rights (<https://evote.tr.mufg.jp/>) (in Japanese), and follow the on-screen instructions to indicate your approval or disapproval by the deadline above (For details, please see pages 4 to 7).

This General Meeting of Shareholders (virtual-only shareholders' meeting) will be held with no specified place, and therefore you may attend and exercise your voting rights via the Internet on the day of the meeting.

[Exercising Voting Rights by Postal Mail]

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form sent with this Convocation Notice and return it so that it arrives by the deadline above.

1. Date and Time: Saturday, June 22, 2024
at 10:30 a.m. (JST)
(Livestream start time 10:00 a.m.)

However, in the event that the General Meeting of Shareholders cannot be held on the date and time specified above due to technical or any other problems, the meeting will be postponed to 10:30 a.m. on Monday, June 24, 2024.

2. Meeting Format General Meeting of Shareholders without a fixed location (virtual-only shareholders' meeting)
* No venue is available as the meeting will be held entirely online.

3. Meeting Agenda:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 26th fiscal year (from April 1, 2023 to March 31, 2024), 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 26th fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

- Proposal 1** Election of Six (6) Directors
Proposal 2 Election of One (1) Substitute Audit & Supervisory Board Member

4. Matters Decided in Connection with this Convocation

- (1) If you exercise your voting rights in writing (by postal mail) and there is no indication of approval or disapproval for the proposals on the voting rights exercise form, we will regard it as an indication of approval.
- (2) If you do not exercise your voting rights at this General Meeting of Shareholders, the vote exercised in writing (by postal mail) or via the Internet in advance shall be deemed valid. If you exercise your voting rights both in writing (by postal mail) and via the Internet, the vote exercised via the Internet shall be deemed valid.
- (3) If you exercise your voting rights more than once via the Internet, the last vote shall be deemed valid.
- (4) If you are exercising your voting rights by proxy, you may attend the General Meeting of Shareholders with one other shareholder who holds the voting rights as your proxy. However, you will be required to submit a document in advance certifying proxy authorization.
- (5) We shall send or receive information in the proceedings of this General Meeting of Shareholders via the Internet.
- (6) If you exercise your voting rights in writing (by postal mail) or via the Internet in advance, as well as attend this General Meeting of Shareholders and exercise your voting rights again, the vote exercised at this General Meeting of Shareholders shall be deemed valid.
- (7) For questions and how to make a motion, please access the website for exercising voting rights designated by the Company and follow the on-screen instructions to vote.
- (8) Details of the policy on measures for failures pertaining to the method of communication used for sending and receiving information in the proceedings of the General Meeting of Shareholders:
 - The Company will use a system dedicated to the General Meeting of Shareholders with measures to prevent communication failures, and will deploy multiple specialized staff capable of handling communication failures when operating on the day of the General Meeting of Shareholders.

- In the event of a significant disruption in the proceedings due to communication failures, the Company will consult on the day of the General Meeting of Shareholders regarding a discretionary resolution by the chairman of an extended or continuing meeting, and also prepare a response manual in advance, including the method for informing shareholders.

(9) Details of the policy to ensure the interests of shareholders who may have difficulty in using the Internet as a method of communication used for sending and receiving information in the proceedings of the General Meeting of Shareholders:

- Shareholders who have difficulty in using the Internet are requested to exercise their voting rights in writing in advance.
- By means of this Notice and the documents enclosed, the Company will provide information in an easy-to-understand manner regarding the General Meeting of Shareholders with no specified place, in addition to providing information on matters to be reported and resolved.
- In principle, the Company accepts questions in advance through the system dedicated to the General Meeting of Shareholders via the Internet. However, for shareholders who have difficulty in using the Internet, the Company accepts questions in advance in writing. With regard to the questions received from shareholders in advance, the Company will, in principle, post the video recording of all the questions and answers excluding those unrelated to the meeting agenda, regardless of the method of receipt, on the Company's website after the General Meeting of Shareholders.

◎ 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 [TSE website](#) and the [Company's website](#).

◎ The Company shall send documents containing the Matters Regarding Measures for Electronic Provision to shareholders who made a request for the delivery of the documents. However, the documents will not include the Status of Share Acquisition Rights, etc., System to Ensure the Appropriateness of Operations and Outline of the Operating Status of the System, Notes to Consolidated Financial Statements, or Notes to Non-consolidated Financial Statements, in accordance with provisions of laws and regulations as well as Article 15 of the Company's Articles of Incorporation.

Accordingly, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements provided in these documents are a part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Financial Auditor when preparing the Accounting Audit Report, and the Audit & Supervisory Board Members when preparing the Audit Report.

◎ Please note that we will hold an online briefing on our business strategies after the General Meeting of Shareholders on the day, and thus we appreciate your attendance as well.

■ Guide to Exercising Voting Rights in Advance

Voting rights are important rights for shareholders. Please review the “Reference Documents for the General Meeting of Shareholders” (from pages 12 to 17) and exercise your voting rights.

You have two ways to exercise your voting rights in advance of the General Meeting of Shareholders as follows.

By postal mail	Via the Internet
Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form, and post it without affixing a stamp. <div style="text-align: center;">Deadline</div> To arrive no later than 5:30 p.m. on Friday, June 21, 2024 (JST)	Please access the website for exercising voting rights on your PC or smartphone, and indicate your approval or disapproval. <div style="text-align: center;">Deadline</div> No later than 5:30 p.m. on Friday, June 21, 2024 (JST)

The website for exercising voting rights via the Internet is as follows:

<https://evote.tr.mufg.jp/> (in Japanese)

1. Website for Exercising Voting Rights

- (1) The exercise of voting rights via the Internet can only be conducted by accessing the website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/>) (in Japanese) on your PC or smartphone. (However, the website is suspended between 2:30 a.m. and 4:30 a.m. daily.)
- (2) The website may not be available depending on the Internet environment of the shareholder, such as when the shareholder is using a firewall, etc. for the Internet connection, has installed antivirus software, is using a proxy server or has not specified TLS encrypted communication.
- (3) The exercise of voting rights via the Internet will be accepted until 5:30 p.m. on Friday, June 21, 2024 (JST), but please exercise your voting rights as soon as possible and contact the Help Desk if you have any questions or concerns.

2. Method for Exercising Voting Rights via the Internet

(1) Method by PC

- In the website for exercising voting rights (<https://evote.tr.mufg.jp/>) (in Japanese), please enter the “Login ID” and “Temporary Password” provided on the Voting Rights Exercise Form, and follow the on-screen instructions to indicate your approval or disapproval.
- You can change your “Temporary Password” to a different password on the website for exercising voting rights to prevent unauthorized access (“spoofing”) by third parties other than shareholders and falsification of details of voting rights.
- A new “Login ID” and “Temporary password” will be notified each time a general meeting of shareholders is convened.

(2) Method by Smartphone

- By reading the “QR code for login” provided on the Voting Rights Exercise Form with your smartphone, you can automatically connect to the website for exercising voting rights and exercise your voting rights. (You do not need to enter your “Login ID” and “Temporary Password.”)
- QR code login may not be available depending on the type of smartphone.
If you are unable to log in using the QR code, please exercise your voting rights according to the instructions in 2. (1) Method by PC above.

*QR code is a registered trademark of DENSO WAVE INCORPORATED.

3. Treatment of Voting Rights Exercised More Than Once

- (1) Please note that if you exercise your voting rights both by postal mail and via the Internet, the vote exercised via the Internet shall be deemed valid.
- (2) If you exercise your voting rights more than once via the Internet, the last vote shall be deemed valid.

4. Costs Incurred in Accessing the Website for Exercising Voting Rights

Any costs incurred in accessing the website for exercising voting rights (such as Internet connection fees) shall be borne by shareholders.

If you are unclear as to the operation of your PC or smartphone, etc. for exercising voting rights, please contact the following support center.

Stock Transfer Agency (Help Desk), Mitsubishi UFJ Trust and Banking Corporation
Telephone number: 0120-173-027 (9:00 a.m. to 9:00 p.m. (JST); toll free (Japan only))

Exercise of Voting Rights via the Internet, Etc.

Deadline for
exercise of voting
rights

All data entry to be completed no later than 5:30 p.m. on Friday, June 21, 2024 (JST).

Scanning the QR Code

You can simply log in to the website for exercising voting rights without entering the login ID or temporary password provided on the Voting Rights Exercise Form.

1. Please scan the QR Code provided on the Voting Rights Exercise Form.

* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

2. Indicate your approval or disapproval by following the instructions on the screen.

Please note that your exercise via the Internet will prevail should you exercise your voting rights both via the Internet and in writing (by postal mail). If you exercise your voting rights more than once via the Internet, etc., the vote exercised last will be recorded as the effective vote.

Entering Login ID and Temporary Password

The website for exercising voting rights: <https://evote.tr.mufg.jp/> (in Japanese)

1. Please access the website for exercising voting rights.
2. Please enter the “login ID” and “temporary password” provided on the Voting Rights Exercise Form and click the “Login.”
- 3 Please indicate your approval or disapproval by following the instructions on the screen.

You may be unable to use the website for exercising voting rights depending on the Internet use environment of your computer or smartphone.

Inquiries Regarding Exercising Voting Rights via the Internet
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Stock Transfer Agency (Help Desk), Mitsubishi UFJ Trust and Banking Corporation
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Telephone number: 0120-173-027

(9:00 a.m. to 9:00 p.m. (JST); toll free (Japan only))
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■ Attending the Virtual-Only Shareholders' Meeting

Advance registration by the shareholder is required to attend the General Meeting of Shareholders and exercise voting rights.

This General Meeting of Shareholders will be held as a virtual-only shareholders' meeting via the Internet in order to ensure that shareholders living in rural areas or overseas may exercise their voting rights equally. The proceedings of this General Meeting of Shareholders will be distributed on the following website.

We will send out access information for attending the General Meeting of Shareholders individually. If you wish to attend, please refer to "Notifying your attendance at the General Meeting of Shareholders" on the "Information website for the General meeting of Shareholders" below, and register the required information.

Information website for the General Meeting of Shareholders:

<https://jp.asteria.com/ir/stock/meeting/> (in Japanese)

Once we have confirmed your identity by comparing the registered information with the shareholders' register, we will send access information for attending the meeting on the day to your registered email address by the day before the meeting.

We will accept advance questions when you register. Even if you do not plan to attend the meeting on the day, we will accept your questions via this website, so please make use of it.

We will live stream the General Meeting of Shareholders publicly via YouTube again this year, as we did last year. Therefore, if you do not intend to exercise your voting rights on the day and intend only to observe without submitting questions, you can observe the General Meeting of Shareholders without obtaining access information in advance.

Voting rights are important rights for shareholders. Please review the "Reference Documents for the General Meeting of Shareholders" (from pages 12 to 17) and exercise your voting rights via the Internet on the day of the General Meeting of Shareholders.

Via the Internet

Please follow the guidance after registration to access the meeting on your computer or smartphone, where you can observe the meeting, submit questions, and enter your approval or disapproval for the proposals.

Date and Time

Saturday, June 22, 2024
at 10:30 a.m. (JST)

Guide to Exercising Voting Rights at the General Meeting of Shareholders via the Internet

1. Method for Exercising Voting Rights via the Internet, and About Questions

(1) Method for exercising voting rights

- After performing the advance registration for the General Meeting of Shareholders detailed on the preceding page, you will be able to access the meeting using the access information provided.
- When the chair of the meeting requests shareholders to vote, the voting options will be displayed on your screen.
- There is a time limit for voting, so please vote before the end of the time limit.
- Details on how to operate the on-screen functions of the General Meeting of Shareholders are provided in “Operation Instructions for the General Meeting of Shareholders on the Day” on the information website for the General Meeting of Shareholders (<https://jp.asteria.com/ir/stock/meeting/>)

(2) Method for submitting questions

- After performing the advance registration for the General Meeting of Shareholders as described on the preceding page, you will be able to attend the General Meeting of Shareholders using the provided access information.
- You can submit questions in writing from the “Q&A” button displayed in the menu on the screen.
- If you submit questions in advance before attending the General Meeting of Shareholders, you can also enter your questions when performing the advance registration.
- Details on how to operate the on-screen functions of the General Meeting of Shareholders are provided in “Operation Instructions for the General Meeting of Shareholders on the Day” on the information website for the General Meeting of Shareholders (<https://jp.asteria.com/ir/stock/meeting/>) (in Japanese). Please refer to this when you attend the meeting.

2. Treatment of Voting Rights Exercised More Than Once

If you exercise your voting rights in advance in any of the aforementioned ways, your vote on the day of the General Meeting of Shareholders shall be deemed valid. If you exercise your voting rights more than once via the Internet, the last vote shall be deemed valid.

3. Costs Incurred in Accessing the Website

Any costs incurred in accessing the website (such as Internet connection fees) shall be borne by shareholders.

If you are unclear as to the operation of your PC or smartphone, etc. for exercising voting rights via the Internet, please contact the following support desk.

Support Desk, Asteria Corporation

Telephone number: 03-5718-1655

[Notes on Exercising Voting Rights via the Internet and Attending the Meeting]

- (1) The exercise of voting rights via a PC or smartphone may not be available depending on the Internet environment of a shareholder, such as when using a firewall, etc. for the Internet connection or setting up antivirus software.
- (2) You are required to change your “Temporary Password” on the website for exercising voting rights to prevent unauthorized access (“spoofing”) by third parties other than shareholders and falsification of details of voting rights.
- (3) QR code access may not be available depending on the type of smartphone. If you are unable to access the website using the QR code, please enter the address directly into the browser of your smartphone or use a PC to exercise your voting rights.
- (4) You may not be able to exercise your voting rights depending on the type of smartphone or the network availability of the day. Therefore, if you intend to exercise your voting rights on the day of the General Meeting of Shareholders, it is recommended that you vote in advance to ensure that you may exercise your voting rights without any problems.
- (5) Any costs incurred in accessing the website for exercising voting rights (such as Internet connection fees) shall be borne by shareholders.
- (6) When connecting over the Internet, communication failures may occur regardless of the environment of the Company.
- (7) In order to view video streaming over the Internet, a communication environment of 3Mbps or higher is required for PCs, and 3G or higher for smartphones.

[Details of the policy on measures for failures pertaining to the method of communication used for sending and receiving information in the proceedings of the General Meeting of Shareholders]

- (1) The Company will use a system dedicated to the General Meeting of Shareholders with measures to prevent communication failures, and will deploy multiple specialized staff capable of handling communication failures when operating on the day of the General Meeting of Shareholders.
- (2) In the event of a significant disruption in the proceedings due to communication failures, the Company will consult on the day of the General Meeting of Shareholders regarding a discretionary resolution by the chairman of an extended or continuing meeting, and also prepare a response manual in advance, including the method for informing shareholders.

[Details of the policy to ensure the interests of shareholders who may have difficulty in using the Internet as a method of communication used for sending and receiving information in the proceedings of the General Meeting of Shareholders]

- (1) Shareholders who have difficulty in using the Internet are requested to exercise their voting rights in writing in advance.
- (2) By means of this Notice and the documents enclosed, the Company will provide information in an easy-to-understand manner regarding the General Meeting of Shareholders with no specified place, in addition to providing information on matters to be reported and resolved.
- (3) In principle, the Company accepts questions in advance through the system dedicated to the General Meeting of Shareholders via the Internet. However, for shareholders who have difficulty in using the Internet, the Company accepts questions in advance in writing. With regard to the questions received from shareholders in advance, the Company will, in principle, post the video recording of all the questions and answers excluding those unrelated to the meeting agenda, regardless of the method of receipt, on the Company's website (<https://www.asteria.com/jp/ir/stock/meeting/>) (in Japanese) after the General Meeting of Shareholders.

[About Attendance by Proxy]

- (1) Shareholders who wish to attend the meeting virtually by proxy are requested to appoint one other shareholder who has voting rights as a proxy in accordance with the provisions of laws and regulations and the Articles of Incorporation.
- (2) Shareholders who wish to do so are required to submit a “document stating the intention to appoint a proxy (so-called letter of proxy)” etc. designated by the Company prior to the meeting, and therefore please send it to the address below. For the form of the letter of proxy and other necessary information, please contact the “Contact Information” below.

<Address to submit documents related to proxy>

Ebisu Prime Square Tower 19F, 1-1-39 Hiroo, Shibuya-ku, Tokyo, 150-0012

Secretariat of General Meeting of Shareholders, Asteria Corporation

(Deadline for submission) To arrive no later than 5:30 p.m. on Friday, June 21, 2024 (JST)

<Contact Information>

Support Desk for the Meeting of General Shareholders, Asteria Corporation

Telephone number: 03-5718-1655 (Reception hours: 9:00 a.m. to 5:30 p.m. excluding Saturdays, Sundays, and national holidays other than the day of the General Meeting of Shareholders)

Reference Documents for the General Meeting of Shareholders

Proposal 1 Election of Six (6) Directors

The terms of office of six (6) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
1 Reelection	HIRANO Yoichiro (Pina) (August 25, 1963)	Jul. 1983 Joined Carry Lab. LLC Nov. 1987 Joined Lotus Development Corporation (currently IBM Japan Ltd) Sep. 1998 Established the Company, President & CEO (current position) Feb. 2012 Director, Asteria (Hangzhou) Co., Ltd. (current position) May 2012 Director, Extentech Inc. (currently Asteria Vision Fund Inc.) (current position) Sep. 2012 Director, Asteria (Shanghai) Corporation (current position) Jun. 2014 Director, Asteria Technology Pte. Ltd. (current position) Apr. 2017 Director, This Place Limited Aug. 2020 Outside Director, Gorilla Technology Inc. Apr. 2023 Adjunct Professor, Graduate School of Management, Kyoto University (current position)	1,860,000 shares
<Reasons for nomination as a candidate for Director> Mr. HIRANO Yoichiro (Pina), the founder of the Company, has led the management of the Company with his deep understanding of the Group's business and high management ability as President & CEO since its founding. The Company has determined that his contribution to the business and supervision to the management continue to be necessary for further development of the Group, and therefore proposes his election as a candidate for Director.			
2 Reelection	KITAHARA Yoshiyuki (October 27, 1962)	Apr. 1988 Joined Digital Equipment Corporation Japan (currently HP Japan) Feb. 1990 Joined Canon Inc. Apr. 1991 Joined Lotus, Inc. (currently IBM Japan Ltd) Sep. 1998 Established the Company, Managing Director Jan. 2001 Director, Vice President of the Company Apr. 2004 Director, Infoteria Corporation USA, Inc. Feb. 2012 Director, Asteria (Hangzhou) Co., Ltd. (current position) May 2012 Director, Extentech Inc. (currently Asteria Vision Fund Inc.) (current position) Sep. 2012 Director, Asteria (Shanghai) Corporation (current position) Jun. 2014 Director, Asteria Technology Pte. Ltd. (current position) Jun. 2015 Executive Vice President of the Company (current position) Jun. 2016 CTO (current position) Apr. 2017 Director, This Place Limited Jun. 2019 Director of the Company (current position)	887,577 shares
<Reasons for nomination as a candidate for Director> Mr. KITAHARA Yoshiyuki, the co-founder of the Company, has been committed to the growth of the Company since its founding, contributing to the development of the Company's products and services. As Executive Vice President and CTO, he is not only well versed in the Group's business, but also has a wealth of experience and knowledge of IT technologies, which are the pillars of the Company's business. The Company has determined that his contribution to the business and supervision to the management continue to be necessary, and therefore proposes his election as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions outside the Company	Number of shares of the Company held	
3 Reelection	GOMI Hirofumi (May 13, 1949)	Apr. 1972	Joined the Ministry of Finance	-
		Jul. 2001	Director-General, Inspection Bureau, Financial Services Agency	
		Jul. 2002	Director-General, Supervision Bureau, Financial Services Agency	
		Jul. 2004	Commissioner, Financial Services Agency	
		Jul. 2007	Resigned from Financial Services Agency	
		Oct. 2009	Director, PwC Research Institute (Japan) LLC	
		Nov. 2009	Special Guest Professor, Aoyama Gakuin University (current position)	
		Jan. 2014	Advisor, Nishimura & Asahi	
		Feb. 2015	Senior Advisor, Boston Consulting Group	
		Jun. 2015	Outside Director, AIDA ENGINEERING, LTD. (current position)	
		Jun. 2016	Outside Director of the Company (current position)	
		Jun. 2016	Outside Director, MIROKU JYOHO SERVICE CO., LTD. (current position)	
		Jun. 2017	Outside Director, SBI Holdings, Inc.	
		Jun. 2019	Outside Director, ZUU Co., Ltd. (current position)	
Jun. 2020	Outside Director, THE FUKUSHIMA BANK, LTD.			
Feb. 2022	Chairman of the Board of Shinsei Bank, Limited. (currently SBI Shinsei Bank, Limited) (current position)			
<p><Reasons for nomination as a candidate for Outside Director> Mr. GOMI Hirofumi has a wealth of experience and achievements as a former Commissioner of the Financial Services Agency, as well as extensive knowledge in the governance and management of listed companies. He has provided useful advice and recommendations for the Company's management from an independent and objective standpoint. Although he has never been involved in corporate management with the exception of serving as Outside Director, the Company has determined for the above reasons that he will continue to be able to properly execute his duties as an Outside Director of the Company, and therefore proposes his election again as a candidate for Outside Director.</p>				
4 Reelection	Anis Uzzaman (September 12, 1975)	Dec. 2001	Joined IBM Corporation- Cadence Design Systems	-
		May 2011	Established Fenox Venture Capital, Inc. (currently Pegasus Tech Ventures Inc.), CEO (current position)	
		Jun. 2014	Outside Director of the Company (current position)	
		Aug. 2015	Director, Pegasus Tech Ventures Japan Inc. (current position)	
		Jan. 2016	Chairman & CEO, Startup World Cup, Inc. (current position)	
		Nov. 2017	Outside Director, Blue Frog Robotics (current position)	
		Apr. 2020	Outside Director, Abivin Singapore Pte Ltd. (current position)	
		Jan. 2021	Representative Director, Pegasus Tech Holdings Co., Ltd. (current position)	
		Mar. 2022	Non Executive Director, Techno Horizon Co., Ltd. (current position)	
		Apr. 2023	Adjunct Professor, Graduate School of Management, Kyoto University (current position)	
<p><Reasons for nomination as a candidate for Outside Director> Mr. Anis Uzzaman is the CEO of a Silicon Valley-based venture capital firm and has a wealth of experience and broad insight gained through investing in and guiding the management of numerous IT companies. He has provided useful advice and recommendations for the Company's management from an independent and objective standpoint. The Company has determined that he will continue to be able to properly execute his duties as an Outside Director of the Company, and therefore proposes his election again as a candidate for Outside Director.</p>				

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions outside the Company	Number of shares of the Company held	
5 Reelection	TOKIOKA Mariko (July 29, 1979)	Oct. 2002 Dec. 2010 Oct. 2013 Jun. 2019 Apr. 2022	Joined Oracle Corporation Japan Co-founder & COO, Quipper Limited Founder & CEO, East Meet East Inc (current position) Outside Director of the Company (current position) External Director, DIGITAL HOLDINGS, Inc. (current position)	—
		<p><Reasons for nomination as a candidate for Outside Director> Ms. TOKIOKA Mariko is the founder and CEO of a US-based IT company and previously served as the co-founder and COO of a UK-based IT company. She has experience and knowledge in founding and corporate management overseas as a serial entrepreneur. She has provided useful advice and recommendations for the Company's management from an independent and objective standpoint. The Company has determined that she will continue to be able to properly execute her duties as an Outside Director of the Company, and therefore proposes her election again as a candidate for Outside Director.</p>		
6 Reelection	MASAMUNE Elizabeth (April 5, 1960)	Jan. 1987 Apr. 1996 Apr. 1999 Aug. 2002 Aug. 2007 Oct. 2011 Sep. 2013 Jul. 2015 Dec. 2017 Jun. 2018 Jun. 2019 Jun. 2023 Nov. 2023 Dec. 2023	Joined Australian Trade and Investment Commission, Australian Embassy in Tokyo Counsellor, Australian Embassy in Indonesia Minister-Counsellor, Australian Embassy in Vietnam Minister-Counsellor, Australian Embassy in Republic of Korea Minister, Australian Embassy in Tokyo, and Senior Trade Commissioner, Tokyo and Country Manager Japan, Australian Trade Commission General Manager, North East Asian Growth Markets, Australian Trade Commission General Manager of Trade, Australian Trade Commission Managing Director, @Asia Associates Japan, Inc. (current position) Senior Managing Director, Awaji Youth Federation, Pasona Group Inc. Non Executive Director, Faith, Inc. (current position) Non Executive Director, Arakawa Chemical Industries, Ltd. (current position) Outside Director of the Company (current position) President, Awaji Youth Federation, Pasona Group Inc. (current position) Independent Director, Member of the board, Financial Partners Group Co., Ltd. (current position)	—
		<p><Reasons for nomination as a candidate for Outside Director> Ms. MASAMUNE Elizabeth has a wealth of experience and extensive insight from her international experience as a diplomat for the Australian government and a corporate manager. The Company expects her to provide advice from a global perspective based on her experience as a diplomat and to offer advice and proposals on corporate governance from her perspective as a corporate manager from an independent and objective standpoint, and therefore proposes her election as a candidate for Outside Director.</p>		

- Notes:
1. There is no special interest between each candidate and the Company.
 2. Mr. GOMI Hirofumi, Mr. Anis Uzzaman, Ms. TOKIOKA Mariko, and Ms. MASAMUNE Elizabeth are candidates for Outside Director.
 3. Mr. GOMI Hirofumi is currently serving as an Outside Director of the Company. His term of office as an Outside Director will be eight (8) years at the conclusion of this General Meeting of Shareholders.
 4. Mr. Anis Uzzaman is currently serving as an Outside Director of the Company. His term of office as an Outside Director will be ten (10) years at the conclusion of this General Meeting of Shareholders.
 5. Ms. TOKIOKA Mariko is currently serving as an Outside Director of the Company. Her term of office as an Outside Director will be five (5) years at the conclusion of this General Meeting of Shareholders.
 6. Ms. MASAMUNE Elizabeth is currently serving as an Outside Director of the Company. Her term of office as an Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.

7. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. GOMI Hirofumi, Mr. Anis Uzzaman, Ms. TOKIOKA Mariko, and Ms. MASAMUNE Elizabeth to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of the liability for damages under the agreement shall be the minimum liability amount stipulated by laws and regulations. If the reelections of Mr. GOMI Hirofumi, Mr. Anis Uzzaman, Ms. TOKIOKA Mariko, and Ms. MASAMUNE Elizabeth are approved, the Company plans to continue the agreement.
8. Mr. GOMI Hirofumi, Mr. Anis Uzzaman, Ms. TOKIOKA Mariko, and Ms. MASAMUNE Elizabeth satisfy the requirements for independent officers pursuant to the regulations of the Tokyo Stock Exchange, and the Company has notified the Exchange of them as independent officers.
9. The number of the Company's shares held by each candidate is as of the end of the fiscal year ended March 31, 2024.
10. The Company has entered into a directors and officers liability insurance agreement with an insurance company under Article 430-3 of the revised Companies Act. A summary of the terms and conditions of the agreement is provided in the Business Report (in Japanese only). If each candidate is reelected, they will continue to be included as the insured under the agreement. In addition, the Company plans to renew the agreement with the same terms and conditions at the next renewal.

(Reference)

Expertise and experience of the candidates for Director (Skills Matrix)

The expertise and experience of the candidates for Director are as follows.

Candidate No.	Name	Expertise and experience							
		Corporate management	SDGs Sustainability	Finance/ Accounting	Organization/ Human resources	Legal/Risk management	Overseas business	R&D	Start-up/ Ventures
1	HIRANO Yoichiro (Pina)	●					●		●
2	KITAHARA Yoshiyuki						●	●	●
3	GOMI Hirofumi		●	●		●			
4	Anis Uzzaman	●			●		●		●
5	TOKIOKA Mariko	●	●				●		●
6	MASAMUNE Elizabeth	●			●	●	●		

Proposal 2**Election of One (1) Substitute Audit & Supervisory Board Member**

The election of one (1) Substitute Audit & Supervisory Board Member is proposed, in the event that the number of Audit & Supervisory Board Members falls below the number stipulated by laws and regulations.

The Company has obtained the consent of the Audit & Supervisory Board for this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions at the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
TAKAHASHI Motoko (August 21, 1963)	Apr. 1986 Joined Recruit Co., Ltd.	200 shares
	Sep. 1997 Joined Coopers&Lybrand International Tax Office (currently PwC Tax Japan)	
	Dec. 1999 Registered as a certified tax accountant	
	Apr. 2006 Outside Audit & Supervisory Board Member, GENIUS SONORITY INC. (current position)	
	May 2012 Opened Takahashi Tax Accounting Office (currently, Manager)	
	Mar. 2015 Outside Audit & Supervisory Board Member, Lawson Farm Niigata, Inc.	
	May 2015 Outside Audit & Supervisory Board Member, Lawson Farm Nagasaki, Inc. (current position)	
	May 2015 Outside Audit & Supervisory Board Member, Lawson Farm Kagoshima, Inc.	
	May 2015 Outside Audit & Supervisory Board Member, Lawson Farm Tottori, Inc.	
<p><Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member> Ms. TAKAHASHI Motoko is a certified tax accountant and has served as an Audit & Supervisory Board Member at several companies. Accordingly, the Company has determined that she is qualified to serve as a Substitute Audit & Supervisory Board Member, and therefore proposes her election as a candidate for Substitute Outside Audit & Supervisory Board Member. Although she has never been involved in corporate management, the Company has determined for the above reasons that she will be able to properly execute her duties as a Substitute Outside Audit & Supervisory Board Member of the Company.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Ms. TAKAHASHI Motoko is a candidate for Substitute Outside Audit & Supervisory Board Member.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with Ms. TAKAHASHI Motoko to limit her liability for damages under Article 423, paragraph (1) of the Companies Act if she assumes office as an Audit & Supervisory Board Member. The maximum amount of the liability for damages under the agreement shall be the minimum liability amount stipulated by laws and regulations.
 4. Ms. TAKAHASHI Motoko satisfies the requirements for an independent officer pursuant to the regulations of the Tokyo Stock Exchange, and the Company plans to notify the Exchange of her as an independent officer if she assumes office as an Audit & Supervisory Board Member.
 5. The number of the Company's shares held by the candidate is as of the end of the fiscal year ended March 31, 2024.
 6. The Company has entered into a directors and officers liability insurance agreement with an insurance company under Article 430-3 of the revised Companies Act. A summary of the terms and conditions of the agreement is provided in the Business Report (in Japanese only).
If Ms. TAKAHASHI Motoko assumes office as an Audit & Supervisory Board Member, she will be included as the insured under the insurance.