

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.

Stock Code: 8798  
November 30, 2021

To our shareholders:

Yoshiharu Hamada  
President  
**Advance Create Co., Ltd.**  
3-5-7, Kawaramachi, Chuo-ku, Osaka-shi, Osaka

## Notice of the 26th Annual General Meeting of Shareholders

We are pleased to announce the 26th Annual General Meeting of Shareholders of Advance Create Co., Ltd. (the “Company”), which will be held as indicated below.

**If you are unable to attend this meeting in person, you may exercise your voting rights by postal mail or electromagnetic means (the Internet, etc.). Please read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than the closing time of our daily business hours (5:30 p.m.) on Thursday, December 16, 2021 (JST).**

**For details regarding the exercise of voting rights by electromagnetic means, please refer to the “Procedure for Exercising Voting Rights via the Internet” on pages 2 to 3 (in Japanese only).**

**Note that we continue to adopt the “Hybrid Participation Virtual Shareholders Meeting” for this Annual General Meeting of Shareholders. For specific details, please refer to the “Guidance on Participation to the General Meeting of Shareholders via the Internet” on pages 4 to 6 (in Japanese only).**

1. **Date and Time:** Friday, December 17, 2021, at 10:00 a.m. (JST)
2. **Venue:** 12F Conference Hall at Osaka International Convention Center (GRAND CUBE Osaka)  
5-3-51 Nakanoshima, Kita-ku, Osaka-shi, Osaka  
**\* Please refrain from visiting the venue of the General Meeting of Shareholders to prevent the spread of the novel coronavirus disease (COVID-19).**

### 3. Agenda:

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 26th fiscal year (from October 1, 2020 to September 30, 2021), 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 October 1, 2020 to September 30, 2021)

#### Matters to be resolved:

- Proposal No. 1** Election of Eight Directors  
**Proposal No. 2** Election of Three Audit & Supervisory Board Members

1. If any changes are made to items in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and the Reference Documents for the General Meeting of Shareholders, such changes will be posted on the Company's website (<https://www.advancecreate.co.jp>) (in Japanese only).
2. When attending the meeting in person, please hand in the enclosed voting form at the reception desk at the meeting venue.
3. In compliance with laws and regulations, and Article 13 of the Company's Articles of Incorporation, the following items are posted on the Company's website (<https://www.advancecreate.co.jp>) (in Japanese only) and are therefore not included in the documents accompanying this notice of the Annual General Meeting of Shareholders.
  - Notes to Consolidated Financial Statements
  - Notes to Non-consolidated Financial StatementsConsequently, the documents attached to this notice consist of part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Financial Auditor in preparing their audit reports.
4. Since 2016, we have stopped holding round-table discussions with shareholders in consideration of fairness between shareholders who come to the General Meeting of Shareholders and those who cannot come to the General Meeting of Shareholders. No gifts will be provided this year. Thank you for your understanding.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Election of Eight Directors

The terms of office of all six Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of eight Directors, including four outside Directors, increasing the number of Directors by two to enhance the management system.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yoshiharu Hamada (November 5, 1962)	<p>July 1985    Joined New Japan Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.)</p> <p>July 1991    Joined Merrill Lynch Securities Co., Ltd.</p> <p>Jan. 1994    Joined Jono Sogo Accounting Office</p> <p>Oct. 1995    Established the Company President</p> <p>Dec. 2002    President &amp; Chief Executive Officer</p> <p>Dec. 2003    Director of HAMADA HOLDINGS Co., Ltd. (current position)</p> <p>Nov. 2004    Director of Hokenichiba Co., Ltd. (current position)</p> <p>Oct. 2005    President of the Company</p> <p>Oct. 2007    President &amp; Chief Executive Officer</p> <p>Nov. 2008    Director, Chairman of Advance Create Reinsurance Incorporated</p> <p>Oct. 2015    Director, Chairman and Chief Executive Officer</p> <p>Oct. 2016    Director, Chairman (current position)</p> <p>Oct. 2017    President of the Company</p> <p>June 2020    President and General Manager of OMO Sales Division</p> <p>Oct. 2021    President (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of HAMADA HOLDINGS Co., Ltd.</p> <p>Director of Hokenichiba Co., Ltd.</p> <p>Director, Chairman of Advance Create Reinsurance Incorporated</p>	1,564,700
<p><b>Reasons for nomination as candidate for Director</b></p> <p>Yoshiharu Hamada embraces a philosophy as the founder of the Company and has been contributing to its development, demonstrating strong leadership and executive ability since its founding in 1995. Not to mention his formulation of the corporate philosophy, he is well-versed in the overall sales and administrative operations. The Company judges that having him continue to play a pivotal role in management for its business promotion will contribute to the enhancement of corporate value and therefore has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Takeshi Kushibiki (June 29, 1959)	<p>Apr. 1983    Joined Honda Motor Co., Ltd.</p> <p>Apr. 1984    Joined Alico Japan (currently MetLife Insurance K.K.)</p> <p>Aug. 2009    Joined the Company General Manager in Marketing &amp; Sales Management Division</p> <p>Feb. 2010    General Manager of Partner Business Department</p> <p>Feb. 2010    Director, President and Chief Operating Officer of Advance Create Reinsurance Incorporated</p> <p>Oct. 2011    Executive Officer and General Manager of Partner Business Department of the Company</p> <p>Mar. 2012    Senior Executive Officer and General Manager of Business Strategy Department</p> <p>Oct. 2012    Managing Executive Officer and General Manager of Business Strategy Department</p> <p>Oct. 2013    Managing Executive Officer and General Manager of Consulting Business Department</p> <p>Apr. 2014    Managing Executive Officer and General Manager of Business Strategy Department</p> <p>Oct. 2015    Managing Executive Officer and General Manager of Marketing &amp; Sales Management Division</p> <p>Dec. 2015    Director, Managing Executive Officer and General Manager of Marketing &amp; Sales Management Division</p> <p>Sept. 2016    Director, Managing Executive Officer and General Manager of Sales Planning Division</p> <p>Oct. 2016    Director, Vice Chairman and Chief Executive Officer of Advance Create Reinsurance Incorporated</p> <p>May 2017    Director, Managing Executive Officer, General Manager of Sales Planning Division and General Manager of Corporate Sales Department of the Company</p> <p>Oct. 2017    Director and General Manager of Sales Planning Division</p> <p>Dec. 2017    Managing Director and General Manager of Sales Planning Division Director, Chief Executive Officer of Advance Create Reinsurance Incorporated (current position)</p> <p>May 2018    Managing Director, General Manager of Marketing &amp; Sales Management Division and General Manager of Telemarketing Business Department of the Company</p> <p>Dec. 2018    Senior Managing Director, General Manager of Marketing &amp; Sales Management Division and General Manager of Telemarketing Business Department Director of Hokenichiba Co., Ltd. (current position)</p> <p>Oct. 2019    Senior Managing Director, General Manager of EC Product Division and General Manager of DC Contact Center of the Company</p> <p>Apr. 2020    Senior Managing Director, General Manager of Administration Development Division and General Manager of Sales Planning Office</p> <p>Oct. 2021    Senior Managing Director and General Manager of Administration Development Division (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Hokenichiba Co., Ltd. Director, Chief Executive Officer of Advance Create Reinsurance Incorporated</p>	18,200

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
<p><b>Reasons for nomination as candidate for Director</b>  As a member of the Company since 2009, Takeshi Kushibiki has been involved in alliance business, consulting business and business strategy, and has a wealth of experience and a high level of insight mainly in the sales division. He has been actively promoting the business as General Manager of Administration Development Division since April 2020. He is nominated as a candidate for Director because he is judged to be capable of continuing to take charge of the Company's management.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Koji Hashimoto (July 17, 1973)	<p>Apr. 1996    Joined Nomura Securities Co., Ltd.</p> <p>June 2002    Joined Mitsui Sumitomo Insurance Company, Limited</p> <p>Mar. 2004    Joined the Company</p> <p>June 2010    Director of Adlick Insurance Co., Ltd. (currently Aioi Nissay Dowa Insurance Co., Ltd.)</p> <p>July 2011    General Manager of Customer Service Department of the Company</p> <p>Oct. 2011    General Manager of Direct Marketing Department</p> <p>June 2014    President of Hokenichiba Co., Ltd. (current position)</p> <p>Oct. 2015    Executive Officer and General Manager of Direct Marketing Department of the Company</p> <p>Nov. 2015    Executive Officer and General Manager of Administration Development Department</p> <p>Oct. 2016    Senior Executive Officer and General Manager of Sales Division</p> <p>Oct. 2017    Administrative Officer, General Manager of Marketing &amp; Sales Management Division and General Manager of Telemarketing Business Department</p> <p>Dec. 2017    Director, General Manager of Marketing &amp; Sales Management Division and General Manager of Telemarketing Business Department</p> <p>May 2018    Director and General Manager of Sales Planning Division</p> <p>Apr. 2020    Director and General Manager of OMO Sales Division</p> <p>June 2020    Director and Deputy General Manager of OMO Sales Division</p> <p>Dec. 2020    Director, Deputy General Manager of OMO Sales Division, General Manager of Offline Marketing Promotion Department, and General Manager of Osaka Branch</p> <p>July 2021    Director, Deputy General Manager of OMO Sales Division, General Manager of Offline Marketing Promotion Department, and General Manager of Insurtech Promotion Office</p> <p>Sept. 2021    Director, Deputy General Manager of OMO Sales Division, General Manager of Direct Marketing Department, and General Manager of Sales Department 2</p> <p>Oct. 2021    Director and General Manager of Sales Division (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President of Hokenichiba Co., Ltd.</p>	25,300
<p><b>Reasons for nomination as candidate for Director</b></p> <p>Koji Hashimoto has been a member of our company since 2004, and has held positions such as Head of Store Sales, Head of General Insurance Operations, Head of Marketing Strategy Department, etc. He is one of the core of our business model. He has been serving as the President of the Company's subsidiary, Hokenichiba Co., Ltd. and has been actively promoting the business as General Manager of the Sales Division since October 2021. He is nominated as a candidate for Director because he is judged to be capable of continuing to take charge of the Company's management.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Kinji Yokoyama (June 18, 1966)	<p>Apr. 1991    Joined The Kyowa Saitama Bank, Ltd. (currently Resona Bank, Limited)</p> <p>Feb. 2000    Joined Alico Japan (currently MetLife Insurance K.K.)</p> <p>Jan. 2001    Joined Life Stage Co., Ltd.</p> <p>Sept. 2008    Joined Trustex Holdings, Inc.</p> <p>May 2011    Joined The Fuji Fire and Marine Insurance Company, Ltd. (currently AIG General Insurance Company, Ltd.) Seconded to Fuji Life Insurance Company, Ltd. (currently FWD Life Insurance Company, Ltd.)</p> <p>Feb. 2018    Joined EBARA CORPORATION</p> <p>Jan. 2019    Joined the Company Deputy General Manager of IT Management Department, Administration Division</p> <p>Oct. 2019    Deputy General Manager of Administration Division and General Manager of IT Management Department</p> <p>Dec. 2019    Administrative Officer, General Manager of Corporate Planning Division and General Manager of IT Management Department Audit &amp; Supervisory Board Member of Hokenichiba Co., Ltd. (current position)</p> <p>Oct. 2021    Administrative Officer and General Manager of IT Management Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Audit &amp; Supervisory Board Member of Hokenichiba Co., Ltd.</p>	-
<p><b>Reasons for nomination as candidate for Director</b> As a member of the Company since January 2019, Kinji Yokoyama has played a central role in the Company's business operations based on a wealth of experience and knowledge in the insurance industry in addition to a high level of expertise in IT, DX and accounting. He has been actively promoting our system development business as General Manager of IT Management Division since October 2021. He is nominated as a candidate for Director because he is judged to be capable of taking charge of the Company's management.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Hiroshi Kimeda (September 26, 1967)	<p>Apr. 1993 Appointed the post of Public Prosecutor</p> <p>Apr. 1997 Joined Special Investigation Department of Tokyo District Public Prosecutors Office</p> <p>Aug. 1998 Visiting Scholar of Notre Dame Law School, U.S.A.</p> <p>June 1999 Joined Criminal Affairs Bureau of Ministry of Justice</p> <p>June 2001 Assistant Division Chief of Planning and Legal Division of Planning and Management Bureau of Financial Services Agency</p> <p>July 2002 Resigned the post of Public Prosecutor</p> <p>Aug. 2002 Joined Nishimura &amp; Partners (currently Nishimura &amp; Asahi) (current position)</p> <p>Apr. 2005 Visiting Professor of Toin University of Yokohama Law School</p> <p>Nov. 2005 Outside Director of DAISYO CORPORATION</p> <p>Jan. 2007 Outside Director of Rakuten Securities, Inc. (current position)</p> <p>Dec. 2011 Outside Director of the Company (current position)</p> <p>Jan. 2019 Outside Audit and Supervisory Board Member of KOITO MANUFACTURING CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Partner of Nishimura &amp; Asahi</p> <p>Outside Director of Rakuten Securities, Inc.</p> <p>Outside Audit and Supervisory Board Member of KOITO MANUFACTURING CO., LTD.</p>	8,900
<p><b>Reasons for nomination as candidate for outside Director and outline of the expected role</b></p> <p>Hiroshi Kimeda is nominated as a candidate for outside Director because of his experience and expertise as an attorney-at-law in corporate legal affairs and his ability to provide appropriate supervision of the Company's management from an objective standpoint as a legal expert.</p>			



No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Atsushi Yagai (March 26, 1963)	<p>Apr. 1985    Joined DENTSU INC.</p> <p>Jan. 1995    Joined McKinsey &amp; Company, Inc.</p> <p>July 1997    Representative Director of Barilla Japan K.K.</p> <p>Sept. 2001    Managing Executive Officer of AFLAC (currently Aflac Life Insurance Japan Ltd.)</p> <p>Oct. 2003    Senior Managing Executive Officer</p> <p>Sept. 2006    Representative Director of Timberland Japan Limited</p> <p>Jan. 2011    Senior Managing Executive Officer (Shikkoyakuin-Semmu) of Alico Japan (currently MetLife Insurance K.K.)</p> <p>Sept. 2014    Senior Managing Executive Officer (Shikkoyaku-Semmu)</p> <p>Mar. 2017    Resigned from MetLife Insurance K.K.</p> <p>Dec. 2019    Outside Director of the Company (current position)</p>	1,800
<p><b>Reasons for nomination as candidate for outside Director and outline of the expected role</b>  Atsushi Yagai has been nominated as a candidate for outside Director because he is expected to provide useful opinions and advice when making decisions on important matters concerning the Company's management based on his extensive experience in corporate management at several companies, including life insurance companies, and also because he is expected to play a sufficient role in supervising the execution of business as an outside Director.</p>			
7	Kazuko Nakada (January 15, 1965)	<p>Apr. 1987    Joined Dentsu Young &amp; Rubicam Inc.</p> <p>Jan. 1997    Joined Starbucks Coffee Japan, Ltd.</p> <p>Jan. 2005    Joined GABA CORPORATION</p> <p>Apr. 2008    General Manager of Marketing Department of LIFENET INSURANCE COMPANY</p> <p>Apr. 2011    Managing Director and Chief Communication Officer</p> <p>May 2019    Outside Director of MONEY SQUARE, INC. (current position)</p> <p>Dec. 2019    Outside Director of the Company (current position)</p> <p>Mar. 2020    Established actuali inc. Representative Director (current position)</p> <p>June 2021    Outside Director of Forum Engineering Inc. (current position)</p> <p>July 2021    Outside Audit &amp; Supervisory Board Member of ispace, inc. (current position)</p> <p>(Significant concurrent positions outside the Company)  Representative Director of actuali inc.  Outside Director of MONEY SQUARE, INC.  Outside Director of Forum Engineering Inc.  Outside Audit &amp; Supervisory Board Member of ispace, inc.</p>	—
<p><b>Reasons for nomination as candidate for outside Director and outline of the expected role</b>  Kazuko Nakada has abundant experience and knowledge in corporate management and marketing at several companies including life insurance companies. She is nominated as a candidate for outside Director because she is expected to provide useful opinions and advice on the Company's business operations and play a sufficient role in supervising the execution of business as an outside Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Kazumi Segawa (February 12, 1961)	<p>Apr. 1983    Joined Daiwa Securities Co. Ltd. (currently Daiwa Securities Group Inc.)</p> <p>Apr. 2001    Corporate Clients Department 1, Osaka Branch of Daiwa Securities SMBC Co. Ltd. (currently Daiwa Securities Co. Ltd.)</p> <p>June 2003    General Manager of Corporate Clients Department 2, Osaka Branch</p> <p>May 2004    General Manager of Corporate Clients Department 1, Nagoya Branch</p> <p>Apr. 2007    General Manager of Regional Financial Institutions Department</p> <p>Apr. 2009    General Manager of Financial &amp; Public Institutions Solutions Department</p> <p>Oct. 2009    General Manager of Corporate &amp; Finance Department 3</p> <p>Jan. 2010    General Manager of Corporate &amp; Finance Department 3 of Daiwa Securities Capital Markets Co. Ltd. (currently Daiwa Securities Co. Ltd.)</p> <p>Oct. 2010    General Manager of Corporate Clients Department 2, Osaka Branch</p> <p>Apr. 2011    Senior Managing Director deputy in charge of Osaka Branch and Deputy General Manager of Osaka Branch</p> <p>Apr. 2012    Senior Managing Director deputy in charge of Osaka Corporate Clients Department of Daiwa Securities Co. Ltd</p> <p>Apr. 2015    Senior Managing Director deputy in charge of Wide Area Corporate Clients Department</p> <p>Apr. 2017    Senior Managing Director deputy in charge of Osaka Corporate Clients Department</p> <p>Apr. 2019    Senior Executive Managing Director of Daiwa Corporate Investment Co., Ltd.</p> <p>Mar. 2021    Retired from Senior Executive Managing Director</p>	—
<p><b>Reasons for nomination as candidate for outside Director and outline of the expected role</b>  Kazumi Segawa has abundant experience and knowledge in corporate management and corporate sales at financial institutions. She is nominated as a candidate for outside Director because she is expected to provide useful opinions and advice on the Company's business operations and play a sufficient role in supervising the execution of business as an outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Kinji Yokoyama and Kazumi Segawa are newly appointed candidates for Director.
  3. Hiroshi Kimeda, Atsushi Yagai, Kazuko Nakada and Kazumi Segawa are candidates for outside Director.
  4. Hiroshi Kimeda is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been ten years. Atsushi Yagai and Kazuko Nakada are also currently outside Directors of the Company, and at the conclusion of this meeting, their tenure will have been two years.
  5. The Articles of Incorporation of the Company stipulate that the Company may enter into agreements with Directors, excluding Executive Directors to limit their liability for damages to the Company to a certain extent in order to facilitate the recruitment of capable persons as Outside Directors. When the election of Kazumi Segawa is approved, she will enter into a limited liability agreement with the Company to limit her liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act, if she performs her duties in good faith and without gross negligence. The Company has entered into a similar agreement for Hiroshi Kimeda, Atsushi Yagai, and Kazuko Nakada, and the agreement will be extended when their reelection is approved.
  6. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, with all Directors as insureds. The policy will cover losses, etc. incurred in cases where an insured is held liable for damages arising from their duties. If each candidate is elected as Director, the Company plans to continue to enter into the directors and officers liability insurance policy with each of them as insureds. The Company plans to renew the insurance policy with the same contents at the next renewal.

7. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Hiroshi Kimeda, Atsushi Yagai and Kazuko Nakada have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as independent officers to continue.
8. Kazumi Segawa is a candidate for independent officer as provided for by Tokyo Stock Exchange, Inc.

**Proposal No. 2 Election of Three Audit & Supervisory Board Members**

The terms of offices of Audit & Supervisory Board Members Shigeru Akiyoshi and Takashi Hatakeyama will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Audit & Supervisory Board Members, increasing the number of Audit & Supervisory Board Member by one to further strengthen its audit system.

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

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

No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Nobuyuki Taniguchi (May 12, 1958)	<p>Apr. 1981    Joined Sharp Corporation</p> <p>Oct. 1999    Head of Human Resources Division, Human Resources BU</p> <p>Aug. 2003    Head of Business Strategy Promotion Office, AVC Liquid Crystal BU</p> <p>Oct. 2004    BU Vice President of Human Resources BU</p> <p>Apr. 2007    BU President of Human Resources BU</p> <p>June 2007    Member of the Board and BU President of Human Resources BU</p> <p>June 2008    Member of the Board, Executive Officer and BU President of Human Resources BU</p> <p>Apr. 2013    Member of the Board, Executive Managing Officer and BU Vice President of Structural Reform and Innovation Implementation BU, Corporate Control BU</p> <p>June 2013    Executive Managing Officer and BU Vice President of Structural Reform and Innovation Implementation BU, Corporate Control BU</p> <p>Oct. 2013    Executive Managing Officer and BU President of Product Business Strategy BU</p> <p>Mar. 2015    Executive Managing Officer and Head of SCM, Corporate Control BU</p> <p>June 2015    Executive Officer and Head of Communication, Corporate Planning BU</p> <p>Oct. 2015    Executive Officer and Head of Quality and Environment</p> <p>Aug. 2016    Executive Officer and BU President of Quality and Environment BU</p> <p>May 2018    Resigned from Sharp Corporation</p> <p>Oct. 2018    Joined the Company Counselor of President Office (current position)</p>	—
<p><b>Reasons for nomination as candidate for Audit &amp; Supervisory Board Member</b></p> <p>After long years of experience in the management of a global company, Nobuyuki Taniguchi has served as a member of the Company since 2018, engaged in reforming personnel systems, and has a wealth of experience and a high level of insight in corporate management and business operations. He is nominated as a candidate for Audit &amp; Supervisory Board Member because the Company judges that he can utilize these experience and knowledge in audits of the Company.</p>			

No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Shigeru Akiyoshi (August 21, 1954)	Apr. 1978    Joined New Japan Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.) Apr. 2006    Executive Officer and Head of Block 1, Sales Division Apr. 2010    Managing Executive Officer and General Manager of Nagoya Branch Apr. 2012    Managing Director, Managing Executive Officer, Co-Head of Domestic Sales Division, and Head of Retail Group Apr. 2013    Managing Executive Officer jointly in charge of Retail Banking Unit of Mizuho Financial Group, Inc. June 2015    Full-time Audit & Supervisory Board Member of Mizuho Securities Co., Ltd. Apr. 2016    Full-time Audit & Supervisory Board Member of Mizuho Securities Property Management Co., Ltd. June 2017    Advisor Dec. 2017    Outside Audit & Supervisory Board Member of the Company July 2021    Outside Audit & Supervisory Board Member (full-time) (current position)	12,300
<p><b>Reasons for nomination as candidate for outside Audit &amp; Supervisory Board Member</b>            Shigeru Akiyoshi has a wealth of experience and a high level of insight including those as an Audit &amp; Supervisory Board Member gained at financial institutions and the Company. He is nominated as a candidate for outside Audit &amp; Supervisory Board Member because the Company judges that he can utilize these experience and knowledge in audits of the Company.</p>			

No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Takashi Hatakeyama (August 25, 1953)	<p>Apr. 1976    Joined New Japan Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.)</p> <p>Apr. 2004    Executive Officer and General Manager of Capital Markets Department</p> <p>Oct. 2005    Executive Officer and Deputy General Manager of Osaka Corporation Division</p> <p>Apr. 2007    Joined Shinko Asset Management Co., Ltd. Managing Executive Officer and General Manager of Management Investigation Division</p> <p>May 2009    Standing Audit &amp; Supervisory Board Member</p> <p>June 2013    Advisor</p> <p>Aug. 2013    Retired from Advisor</p> <p>Dec. 2013    Outside Audit &amp; Supervisory Board Member of the Company (current position)</p>	9,100
<p><b>Reasons for nomination as candidate for outside Audit &amp; Supervisory Board Member</b></p> <p>Takashi Hatakeyama has a wealth of experience and a high level of insight as an Audit &amp; Supervisory Board Member gained at financial institutions and the Company. He is nominated as a candidate for Audit &amp; Supervisory Board Member because the Company judges that he can utilize these experience and knowledge in audits of the Company.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Nobuyuki Taniguchi is a newly appointed candidate for Audit & Supervisory Board Member.
  3. Shigeru Akiyoshi and Takashi Hatakeyama are candidates for outside Audit & Supervisory Board Member.
  4. Shigeru Akiyoshi is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure as an Audit & Supervisory Board Member will have been four years. Takashi Hatakeyama is currently an outside Audit & Supervisory Board Member of the Company as well, and at the conclusion of this meeting, his tenure as an Audit & Supervisory Board Member will have been eight years.
  5. The Articles of Incorporation of the Company stipulate that the Company may enter into agreements with Audit & Supervisory Board Members to limit their liability for damages to the Company to a certain extent in order to facilitate the recruitment of capable persons as Audit & Supervisory Board Members. When the election of Nobuyuki Taniguchi is approved, he will enter into a limited liability agreement with the Company to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act, if he performs his duties in good faith and without gross negligence. The Company has entered into a similar agreement for Shigeru Akiyoshi and Takashi Hatakeyama, and the agreement will be extended when their reelection is approved.
  6. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, with all Audit & Supervisory Board Members as insureds. The policy will cover losses, etc. incurred in cases where an insured is held liable for damages arising from their duties. If each candidate is elected as Audit & Supervisory Board Member, the Company plans to continue to enter into the directors and officers liability insurance policy with each of them as insureds. The Company plans to renew the insurance policy with the same contents at the next renewal.
  7. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Shigeru Akiyoshi and Takashi Hatakeyama have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as independent officers to continue.

## Reference Independence Standards for Outside Officers

If none of the following items apply to an outside Director or an outside Audit & Supervisory Board Member of the Company, the Company shall consider the person to be independent.

1. Persons who execute business (Note 1) of the Company and its consolidated subsidiaries (the “Group”)
2. Persons who have the Group as a major business partner (Note 2) or execute business thereof
3. Major business partners of the Group (Note 3) or persons who execute business thereof
4. Major shareholders of the Company (Note 4) or persons who execute business thereof
5. Persons who have received large donations (Note 5) from the Group or execute business thereof
6. Persons who execute business of other companies with which the outside officers have a mutual relationship of appointment
7. Consultants, accounting experts, or legal experts who receive a large amount of money or other property (Note 6) from the Group other than compensation for their services as directors (if the person receiving such property is a corporation, partnership, or other organization, the person belonging to such organization)
8. Persons who have fallen under 1 above for the past 10 years
9. Persons who have fallen under any of 2 through 7 above in the past year
10. Relatives within the second degree of kinship or relatives living in the same household of persons who fall under any of 1 through 8 above
11. Any other person who is deemed to have special reasons that may cause a conflict of interest with the Company

Note 1: The term “persons who execute business” refers to executive directors, executive officers (Shikkoyaku), executive officers (Shikkoyakuin), managers, or any other person equivalent thereto or employee.

Note 2: The term “major business partner of the Group” refers to persons who have received payments from the Group that account for 2% or more of the Group’s annual consolidated net sales in the immediately preceding fiscal year.

Note 3: The term “persons who have the Group as a major business partner” refers to business partners that make payments to the Group of 2% or more of the Company’s annual consolidated net sales for the immediately preceding fiscal year, or business partners that provide loans to the Group of 2% or more of the Company’s total consolidated assets at the end of the immediately preceding fiscal year.

Note 4: The term “major shareholder” refers to shareholders who directly or indirectly hold 10% or more of the total voting rights.

Note 5: A “large donation” is defined as a donation that exceeds 1% of the Company’s consolidated net sales for the immediately preceding fiscal year.

Note 6: A “large amount of money or other assets” means more than 1% of the Company’s consolidated net sales for the immediately preceding fiscal year.