

Note: This document has been translated from a section 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: 2379

May 6, 2022

To our shareholders:

Hideki Tomita
Representative Director, President and
Chief Executive Officer
dip Corporation
3-2-1 Roppongi, Minato-ku, Tokyo

NOTICE OF CONVOCATION OF THE 25TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 25th Annual General Meeting of Shareholders of dip Corporation (the “Company”), which will be held as described below.

If you are unable to attend this Annual General Meeting of Shareholders in person or intend to watch the meeting via Internet-based livestreaming, you can exercise your voting rights in writing or via the Internet, etc. (available only in Japanese). In this case, please review the contents of the attached Reference Documents for the General Meeting of Shareholders, and indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it, or input your vote on the website for exercising voting rights so that your vote is received by 6:30 p.m. on Monday, May 23, 2022, Japan Standard Time.

1. Date and Time: **Tuesday, May 24, 2022 at 10:00 a.m., Japan Standard Time**

2. Place: **Tower Hall at Roppongi Academyhills
49F, Roppongi Hills Mori Tower, 6-10-1 Roppongi, Minato-ku, Tokyo**

(The place of this Annual General Meeting of Shareholders has been changed from the previous place. Upon attendance, please see the “map of the venue of the Annual General Meeting of Shareholders” shown at the end of this document, and be careful not to go to a wrong place.)

3. Meeting Agenda:

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company’s 25th fiscal year (from March 1, 2021 to February 28, 2022), and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Board of Corporate Auditors
2. The Financial Statements for the Company’s 25th fiscal year (from March 1, 2021 to February 28, 2022)

Proposals to be resolved:

- Proposal No. 1 Partial Amendments to the Articles of Incorporation**
- Proposal No. 2 Election of Six (6) Board Directors**
- Proposal No. 3 Election of One (1) Corporate Auditor**

- Among the matters that should be provided in this Notice of Convocation, the “Notes to the Consolidated Financial Statements” and the “Notes to the Financial Statements” are posted on the Company’s website (in Japanese only), in accordance with relevant laws and regulations and Article 14 of the Company’s Articles of Incorporation, and not included in this Notice of Convocation. The attachments to this Notice of Convocation are only portions of the statements audited by the Independent Auditors and Corporate Auditors in their preparation of the audit reports (this applies only to the Japanese version).
- Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.dip-net.co.jp/en/>). (The Business Report and Financial Statements will be in Japanese only.)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

(1) Amendment of business name in English

New business name: dip Corporation (former business name: DIP Corporation)

(2) Addition of new business purposes in view of the establishment of “dip BATTLES”, a professional dance team that belongs to D.LEAGUE, a professional dance league

(Business purposes to be added)

- Planning, proposal and operation of events
- Sale of products

(3) Necessary changes for the introduction of an additional purchase program related to fractional stock units designed to enhance shareholder convenience

(Outline of the additional purchase program)

Fractional unit shareholders will be able to purchase additional shares up to the stock unit.

(4) Necessary changes for the introduction of an electronic provision system for shareholder meeting materials

(Outline of the electronic provision system)

- (i) dip will take electronic provision measures for information contained in the reference materials for general meetings of shareholders, etc.
- (ii) The extent of the matters to be stated in the written documents delivered to shareholders who demanded delivery of documents in writing may be limited.

2. Details of the amendments

The details of the amendments are as follows:

(Suggested amendments are underlined in the text.)

Current Articles of Incorporation	Proposed amendments
Chapter 1 General Provisions	Chapter 1 General Provisions
Article 1 (Business name) The name of the Company (in Roman letters) is DIP Kabushiki Kaisha and the name of the Company in English is <u>DIP Corporation</u> .	Article 1 (Business name) The name of the Company (in Roman letters) is DIP Kabushiki Kaisha and the name of the Company in English is <u>dip Corporation</u> .
Article 2 (Purpose) The purpose of the Company shall be to conduct the following operations. 1. to 26. (Text omitted) (Newly established) (Newly established) <u>27.</u> All operations ancillary or related to the above.	Article 2 (Purpose) The purpose of the Company shall be to conduct the following operations. 1. to 26. (Unchanged from the existing text) <u>27. Planning, proposal and operation of events</u> <u>28. Sale of products</u> <u>29.</u> All operations ancillary or related to the above.
Articles 3 to 4 (Text omitted)	Articles 3 to 4 (Unchanged from the existing text)
Chapter 2	Chapter 2

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;">Stock</p> <p>Articles 5 to 7 (Text omitted)</p>	<p style="text-align: center;">Stock</p> <p>Articles 5 to 7 (Unchanged from the existing text)</p>
<p>Article 8 (Restricted rights on fractional unit shareholders)</p> <p>The rights of shareholders regarding fractional units of Company stock shall be limited to the following.</p> <ol style="list-style-type: none"> (1) Rights set forth in Article 189, paragraph (2) of the Companies Act (2) Right to claim acquisition of stock with a put option (3) Right to receive allocation of stock offering or share warrants <p style="text-align: center;">(Newly established)</p>	<p>Article 8 (Restricted rights on fractional unit shareholders)</p> <p>The rights of shareholders regarding fractional units of Company stock shall be limited to the following.</p> <ol style="list-style-type: none"> (1) Rights set forth in Article 189, paragraph (2) of the Companies Act (2) Right to claim acquisition of stock with a put option (3) Right to receive allocation of stock offering or share warrants (4) <u>Right to make a claim set forth in the following article</u>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<u>Article 9 (Additional purchase of fractional stock units)</u> <u> Holders of fractional units of Company stock may request the Company to sell shares to such shareholders in such number necessary to constitute one stock unit, pursuant to provisions of share handling regulations.</u>
Articles <u>9</u> to <u>11</u> (Text omitted)	Articles <u>10</u> to <u>12</u> (Unchanged from the existing text)
Chapter 3 General Meeting of Shareholders	Chapter 3 General Meeting of Shareholders
Articles <u>12</u> to <u>13</u> (Text omitted)	Articles <u>13</u> to <u>14</u> (Unchanged from the existing text)
<u>Article 14 (Internet disclosure of reference documents and other materials and deemed provisions)</u> <u>The Company shall use the internet to disclose information pertaining to matters to be described or indicated in reference documents for the General Meeting of Shareholders, business reports, financial statements, and consolidated financial statements in accordance with the provisions specified in the Ministry of Justice Order. Said disclosure shall constitute the provision of information to shareholders.</u>	(Deleted)
(Newly established)	<u>Article 15 (Electronic provision measure, etc.)</u> <u>1. Upon convening a general meeting of shareholders, the Company shall take electronic provision measures for information contained in the reference materials for the general meeting of shareholders, etc.</u> <u>2. The Company may refrain from stating all or part of those matters for which electronic provision measures are taken that are specified in the Ministry of Justice Ordinance, in the written documents delivered to shareholders who demanded delivery of documents in writing by the date of record for voting rights.</u>
Articles <u>15</u> to <u>48</u> (Text omitted)	Articles <u>16</u> to <u>49</u> (Unchanged from the existing text)
(Newly established)	<u>Supplementary Provisions</u> <u>1. The deletion of Article 14 (Internet disclosure of reference documents and other materials and deemed provisions) of the current Articles of Incorporation and the new establishment of Article 15 (Electronic provision measure, etc.) of the proposed amendments shall come into force as from September 1, 2022, which is the enforcement date of the amending provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u> <u>2. Notwithstanding the provision of the preceding paragraph, Article 14 (Internet disclosure of reference documents and other materials and deemed provisions) of the current Articles of Incorporation shall remain in force for any general meeting of shareholders held within six months from September 1, 2022.</u> <u>3. These supplementary provisions shall be deleted on the day when six months have passed since September 1, 2022, or the day when three months have passed since the general meeting of shareholder of the preceding paragraph, whichever is later.</u>

Proposal No. 2 Election of Six (6) Board Directors

The terms of office of six incumbent Board Directors (of whom two are Outside Board Directors) will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of six Board Directors (of whom three are Outside Board Directors), which include an additional Outside Board Director in an effort to further enhance corporate governance. As a result, Outside Board Directors will comprise half of all Board Directors, and female Board Directors a third.

This proposal is based on a recommendation by the Nomination and Compensation Committee, in which independent Outside Board Directors constitute the majority of the members.

The candidates for Board Directors are as follows:

Number of female Board Directors: Two (percentage of Board Directors: 33.3%)

Candidate No.	Name (Age)	Current Positions within the Company	Attendance at the Board of Directors' meetings
1	Reappointment Hideki Tomita (55)	Representative Director, President and Chief Executive Officer	100% (13 out of 13 meetings)
2	Reappointment Masatsugu Shidachi (54)	Representative Director, Chief Operating Officer, Chief Information Officer and Head of Service Development Group	100% (13 out of 13 meetings)
3	Reappointment Kazuhisa Iwata (58)	Board Director, Chief Business Officer	100% (13 out of 13 meetings)
4	Reappointment Eriko Tanabe (56)	Outside Officer Independent Officer	Board Director 100% (13 out of 13 meetings)
5	Reappointment Kuniyoshi Mabuchi (56)	Outside Officer Independent Officer	Board Director 100% (10 out of 10 meetings)
6	New appointment Kanae Takeuchi (43)	Outside Officer Independent Officer	– –

- Notes:
1. The ages of candidates for Board Director are as of the end of this Annual General Meeting of Shareholders.
 2. As candidate for Board Director Mr. Kuniyoshi Mabuchi was newly elected as a Board Director at the 24th Annual General Meeting of Shareholders held on May 26, 2021, and assumed office on that day, his attendance at Board of Directors' meetings during the fiscal year from that day onward is stated.

Date of birth: September 5, 1966
Number of Company shares owned: 59,100 shares
Position and responsibility in the Company: Representative Director, President and Chief Executive Officer
Attendance at the Board of Directors' meetings: 100% (13 out of 13 meetings)

Career summary, position and responsibility in the Company

Apr. 1990 Joined Chisan Co., Ltd.
Nov. 1991 Joined Aichi golf service Co., Ltd.
May 1992 Joined Forum Corporation
Mar. 1997 Established the Company
Representative Director, President of the Company
Oct. 2004 Chairman and Representative Director of E-engine Co., Ltd.
June 2005 Director of Nadeshiko Career Corporation
Mar. 2006 Representative Director, President and Chief Executive Officer of the Company
Chairman and Representative Director of BOOK DESIGN Co., Inc.
June 2006 Chairman and Representative Director of DIP AGENT Corporation
May 2009 Representative Director, Chief Executive Officer of the Company
May 2010 Representative Director, President and Chief Executive Officer of the Company
Sept. 2010 Representative Director, President and Chief Executive Officer and General Manager of Medical
Business Division of the Company
Mar. 2011 Representative Director, President and Chief Executive Officer of the Company (present)
May 2018 President of DIP America, Inc. (present)

Reasons for nomination as a candidate for Board Director

Mr. Hideki Tomita, as founder of the Company, has been involved in the establishment and operation of all of the businesses in which the Company is engaged. As the person most familiar with the Company's businesses, he has extensive experience in business execution at the Company. In light of this experience, he is serving as Representative Director, President and Chief Executive Officer, responsible for leading the Company. We have judged him to be suitable for the position of Board Director of the Company, and have therefore nominated him as a candidate.

Date of birth:	January 2, 1968
Number of Company shares owned:	105,600 shares
Position and responsibility in the Company:	Representative Director, Chief Operating Officer, Chief Information Officer and Head of Service Development Group
Attendance at the Board of Directors' meetings	100% (13 out of 13 meetings)

Career summary, position and responsibility in the Company

Apr. 1991	Joined TOPPAN PRINTING CO., LTD.
July 1997	Joined P.O.V. Associates Co., Ltd.
Nov. 1998	Joined Yahoo Japan Corporation (*)
Nov. 2004	Director of Yume no Machi Souzou Inkai Co., Ltd. (currently Demae-can Co., Ltd.)
June 2005	Director of e-Seikatsu Co., Ltd.
Apr. 2009	General Manager of Platform Development Division, R&D Group of Yahoo Japan Corporation (*)
Apr. 2012	Corporate Officer, Executive Vice President and Head of BS Business Group of Yahoo Japan Corporation (*)
June 2012	Director of IDC Frontier Inc. Director of FirstServer, Inc.
July 2012	Corporate Officer, Executive Vice President and President of Marketing Solution Company of Yahoo Japan Corporation (*)
Apr. 2013	Corporate Officer, Executive Vice President and President of Media Services Company of Yahoo Japan Corporation (*)
Apr. 2015	Corporate Officer, Executive Vice President and Head of Data & Science Solutions Group of Yahoo Japan Corporation (*)
Apr. 2017	Corporate Officer, Executive Vice President and Head of CEO Office of Yahoo Japan Corporation (*) President and Representative Director of IDC Frontier Inc. Chairman and Representative Director of FirstServer, Inc.
Apr. 2018	Corporate Officer, Executive Vice President and General Manager of Chairman's Office and General Manager of Business Promotion Office, Corporate Group of Yahoo Japan Corporation (*)
Apr. 2019	Corporate Group CIO of Yahoo Japan Corporation (*) Advisor to womaninnovation association (currently HAPPY WOMAN Association) (present)
May 2019	Board Director of the Company Advisor to Adaptive, Inc. (present)
Oct. 2019	Advisor to RadarLab Inc. (present)
July 2020	Board Director, Chief Operating Officer of the Company
Mar. 2022	Board Director, Chief Operating Officer, Chief Information Officer and Head of Service Development Group Representative Director, Chief Operating Officer, Chief Information Officer and Head of Service Development Group of the Company (present)

Note: Yahoo Japan Corporation (*) is currently Z Holdings Corporation.

Reasons for nomination as a candidate for Board Director

Having been in charge of multiple divisions centering on the online advertising and marketing fields at Yahoo Japan Corporation (currently Z Holdings Corporation), which develops its business multilaterally, Mr. Masatsugu Shidachi has extensive knowledge on Internet-related businesses which is critical for the Company's business development. He has also served as Representative Director at multiple corporations, and has extensive management experience. He provided timely and appropriate advice as Outside Board Director of the Company from May 2019, and has been serving as Board Director and Chief Operating Officer, responsible for directing the Company's business execution, since July 2020 and concurrently serving as Chief Information Officer since March 2022. In addition, he has also been serving as Representative Director of the Company since the said month. We have judged him to be suitable for the position of Board Director of the Company, and have therefore nominated him as a candidate for Board Director.

Date of birth:	October 1, 1963
Number of Company shares owned:	246,500 shares
Position and responsibility in the Company:	Board Director, Chief Business Officer
Attendance at the Board of Directors' meetings	100% (13 out of 13 meetings)

Career summary, position and responsibility in the Company

Apr. 1986	Joined Sanpo Tsushin Co., Ltd.
May 2000	Joined the Company
June 2002	Board Director of the Company
Oct. 2004	Director of E-engine Co., Ltd.
May 2005	Managing Director of the Company
Mar. 2006	Managing Director and Managing Executive Officer of the Company
Feb. 2007	Board Director and Managing Executive Officer in charge of Hatarako.net Business Division and Outsourcing Business Division of the Company
Sept. 2007	Board Director, Managing Executive Officer and General Manager of Outsourcing Business Division of the Company
June 2008	Board Director, Managing Executive Officer, Manager of Agent Business and General Manager of Hatarako.net Business Division of the Company
May 2009	Board Director, Senior Managing Executive Officer, Manager of Agent Business and General Manager of Hatarako.net Business Division of the Company
Sept. 2009	Board Director, Senior Managing Executive Officer and General Manager of Agent Business Division of the Company
June 2010	Board Director, Senior Managing Executive Officer and General Manager of HR Solution Business Division of the Company
Mar. 2011	Board Director, Senior Managing Executive Officer and President of Hatarako Company of the Company
May 2011	Board Director, Managing Executive Officer and President of Hatarako Company of the Company
Mar. 2012	Board Director, Managing Executive Officer and President of Agent Company of the Company
Mar. 2013	Board Director, Managing Executive Officer and General Manager of Media No.1 Business Division of the Company
Mar. 2014	Board Director, Chief Operating Officer and General Manager of Media Business Division of the Company
Apr. 2018	Board Director, Chief Operating Officer and Executive Manager of Personnel Recruiting Services Headquarters of the Company
Sept. 2019	Board Director, Chief Operating Officer and Executive Manager of Personnel Recruiting Services Headquarters and Executive Manager of Business Management Headquarters of the Company
June 2020	Board Director, Chief Operating Officer, Personnel Recruiting Services Manager and Executive Manager of Business Management Headquarters of the Company
July 2020	Board Director, Chief Business Officer of the Company (present)

Reasons for nomination as a candidate for Board Director

Since joining the Company in May 2000, Mr. Kazuhisa Iwata has helped increase market share and improve the Company's performance in our core business, the personnel recruiting services business, and has held executive positions in charge of the said business, and served as Board Director and Chief Operating Officer, responsible for directing the Company's business execution. In light of his extensive experience in business execution at the Company, he has been serving as Board Director and Chief Business Officer, responsible for directing the Company's personnel recruiting services business, since July 2020. We have judged him to be suitable for the position of Board Director of the Company, and have therefore nominated him as a candidate.

Candidate
No.

4

Eriko Tanabe (56 years old, female)

Reappointment

Date of birth: December 2, 1965
Number of Company shares owned: 600 shares
Position and responsibility in the Company: Board Director
Attendance at the Board of Directors' meetings: 100% (13 out of 13 meetings)

Career summary, position and responsibility in the Company

Apr. 1988 Joined Nihon Takuken Co., Ltd.
Nov. 1991 Joined TEMPSTAFF CO., LTD. (currently PERSOL TEMPSTAFF CO., LTD.)
Apr. 2011 General Manager of Internet Planning Office, IT Head Office of TEMPSTAFF CO., LTD.
May 2019 Board Director of the Company (present)

Reasons for nomination as a candidate for Outside Board Director and overview of expected roles

Having engaged in multiple projects centering on the IT field at TEMPSTAFF CO., LTD. (currently PERSOL TEMPSTAFF CO., LTD.), including the construction of websites and online systems provided by the said company, Ms. Eriko Tanabe has extensive management experience. In addition, she can utilize her unique perspective as a woman on businesses related to personnel recruiting services and the Internet for the Company's management and product development. Believing that we can continue to expect her to give effective advice and perform oversight and supervisory functions for the Company, we have judged her to be suitable for the position of Outside Board Director of the Company, and have therefore nominated her as a candidate for Outside Board Director.

Ms. Tanabe's tenure as Outside Board Director of the Company will be three years, as of the conclusion of this Annual General Meeting of Shareholders.

Candidate
No.

5

Kuniyoshi Mabuchi (56 years old, male)

Reappointment

Date of birth: October 14, 1965
Number of Company shares owned: 0 shares
Position and responsibility in the Company: Board Director
Attendance at the Board of Directors' meetings: 100% (10 out of 10 meetings)

Career summary, position and responsibility in the Company

Apr. 1995 Joined Sapient Corporation
June 1998 Representative Director and President of DOE Co., Ltd.
Feb. 2009 Director of DDB Japan
Mar. 2012 Representative Director and President of OgilvyOne Japan (currently Geometry Ogilvy Japan GK)
Representative Director and President of neo@Ogilvy (currently Geometry Ogilvy Japan GK)
Feb. 2016 Joined FleishmanHillard Japan K.K.
July 2018 Director of Facebook Japan K.K.
Sept. 2018 Outside Director of PORT INC. (present)
Dec. 2019 Outside Director of Makuake, Inc. (present)
June 2020 Outside Director of Remixpoint, inc. (present)
May 2021 Board Director of the Company (present)

Significant concurrent positions outside the Company

Outside Director of PORT INC./Outside Director of Makuake, Inc./Outside Director of Remixpoint, inc.

Reasons for nomination as a candidate for Outside Board Director and overview of expected roles

Mr. Kuniyoshi Mabuchi has a wealth of experience in management as a manager of several businesses, including global companies. In addition, he has abundant experience and extensive knowledge related to digital marketing and the latest technologies such as AI, blockchains, etc. Believing that we can continue to expect him to give effective advice and perform oversight and supervisory functions for the Company, we have judged him to be suitable for the position of Outside Board Director of the Company, and have therefore nominated him as a candidate for Outside Board Director.

Mr. Mabuchi's tenure as Outside Board Director of the Company will be one year, as of the conclusion of this Annual General Meeting of Shareholders.

Candidate
No.

6

Kanae Takeuchi (43 years old, female)

New
appointment

Date of birth: September 14, 1978
Number of Company shares owned: 0 shares
Position and responsibility in the Company: –
Attendance at the Board of Directors' meetings: –

Career summary

Apr. 2001 Joined Tokyo Broadcasting System, Inc. (currently Tokyo Broadcasting System Television, Inc.)
Nov. 2012 Independent freelance announcer
June 2020 Outside Director of SBI Holdings, Inc. (present)

Significant concurrent positions outside the Company

Outside Director of SBI Holdings, Inc.

Reasons for nomination as a candidate for Outside Board Director and overview of expected roles

Ms. Kanae Takeuchi has extensive knowledge in a broad range of social issues gained through her considerable experience in serving as announcer for news programs and interviewing business executives. She is also well-versed in promotion of women's active participation, etc. in the workplace. Believing that the Company can expect her to give valuable advice and perform oversight and supervision functions on social issues that we strive to address, we have nominated her as a candidate for Outside Board Director. She has never been directly involved in the management of a company. However, we judge she will appropriately fulfill her duties because she also has achievement as an outside director of another company in addition to the above reasons.

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Ms. Eriko Tanabe's name on her family register is Eriko Ariyama.
 3. Ms. Kanae Takeuchi's name on her family register is Kanae Kusakari.
 4. Ms. Kanae Takeuchi is a new candidate for Board Director.
 5. Ms. Eriko Tanabe and Mr. Kuniyoshi Mabuchi are candidates for Outside Board Director, and the Company has submitted notification to the Tokyo Stock Exchange that they have been designated as Independent Officers as provided for by the aforementioned exchange. Ms. Kanae Takeuchi is a candidate for Outside Board Director, and the Company plans to submit notification to the Tokyo Stock Exchange that she has been designated as an Independent Officer as provided for by the aforementioned exchange. If this proposal is approved and each candidate is appointed as an Outside Board Director, each of them will serve as an Independent Officer.
 6. The Company has entered into limited liability agreement with Ms. Eriko Tanabe and Mr. Kuniyoshi Mabuchi, candidates for Outside Board Director, to limit their liability to the minimum amount stipulated in Article 425, paragraph (1) of the Companies Act. If this proposal is approved and they are reappointed as Outside Board Directors, the Company plans to renew the aforementioned agreement with them. If the election of Ms. Kanae Takeuchi, a candidate for Outside Board Director, is approved, the Company plans to enter into the aforementioned agreement with her.
 7. The Company has entered into a directors and officers liability insurance ("D&O insurance") policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses and costs incurred by Board Directors, etc. in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). The full amount of the insurance premiums for D&O insurance is borne by the Company. If this proposal is approved and each candidate assumes the office as Board Director, the Company plans to include every such Board Director as an insured in the D&O insurance policy. The term of the D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

Proposal No. 3 Election of One (1) Corporate Auditor

Mr. Takashi Ejiri is expected to retire as Corporate Auditor at the conclusion of this Annual General Meeting of Shareholders due to the expiry of his term of office.

Accordingly, the Company proposes the election of one (1) new Corporate Auditor.

In addition, the consent of the Board of Corporate Auditors has been obtained for this proposal.

The candidate for Corporate Auditor is as follows:

Candidate	Yukiko Imazu (53 years old, female)	New appointment
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Date of birth:	July 28, 1968
Number of Company shares owned:	0 shares
Position and responsibility in the Company:	—
Attendance at the Board of Directors' meetings	—

Career summary

Apr. 1996	Joined Anderson Mori (currently Anderson Mori & Tomotsune)
Jan. 2005	Partner of Anderson Mori & Tomotsune (present)
Apr. 2007	Associate Professor of Keio University Law School
Mar. 2014	Director of Ishibashi Foundation (present)
June 2018	Outside Audit & Supervisory Board Member of DAIICHI SANKYO COMPANY, LIMITED (present)

Significant concurrent positions outside the Company

Partner of Anderson Mori & Tomotsune/Director of Ishibashi Foundation/Outside Audit & Supervisory Board Member of DAIICHI SANKYO COMPANY, LIMITED

Reasons for nomination as a candidate for Outside Corporate Auditor

As a lawyer, Ms. Yukiko Imazu has abundant experience and extensive knowledge in corporate legal affairs, especially in the personnel and labor areas. As a female partner of the law firm she belongs to, she is also involved in the promotion of women's active participation in the workplace. Believing that the Company can expect valuable monitoring, supervision and advice, we have nominated her as a candidate for Outside Corporate Auditor. She has never been directly involved in the management of a company. However, we judge she will appropriately fulfill her duties because she also has achievement as outside audit & supervisory board member of another company in addition to the above reasons.

- Notes:
1. There is no special interest between Ms. Yukiko Imazu, a candidate for Corporate Auditor, and the Company.
 2. Ms. Yukiko Imazu's name on her family register is Yukiko Shimato.
 3. Ms. Yukiko Imazu is a new candidate for Corporate Auditor.
 4. Ms. Yukiko Imazu is a candidate for Outside Corporate Auditor, and the Company plans to submit notification to the Tokyo Stock Exchange that she has been designated as an Independent Officer as provided for by the aforementioned exchange. If this proposal is approved and she is appointed as Outside Corporate Auditor, she will serve as an Independent Officer.
 5. If this proposal is approved and Ms. Yukiko Imazu is appointed as Outside Corporate Auditor, the Company plans to enter into a limited liability agreement with her to limit her liability to the minimum amount stipulated in Article 425, paragraph (1) of the Companies Act.
 6. The Company has entered into a directors and officers liability insurance ("D&O insurance") policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses and costs incurred by Board Directors, etc. in cases where they are liable for damages arising from their performance of duties (unless a coverage exclusion in the insurance policy is applied). The full amount of the insurance premiums for D&O insurance is borne by the Company. If this proposal is approved and Ms. Yukiko Imazu assumes the office as Outside Corporate Auditor, the Company plans to include her as an insured in the D&O insurance policy. The term of the D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

For reference: Skills matrix of the Board of Directors and the Board of Corporate Auditors

Composition of the Board of Directors and the Board of Corporate Auditors, and areas in which the person has a high level of expertise when Proposals No. 2 and No. 3 are approved are as follows:

Name		Current Positions within the Company	Outside Officer	Independent Officer	Diversity (female/internationality)
Board of Directors	Hideki Tomita Reappointment	Representative Director, President and Chief Executive Officer			
	Masatsugu Shidachi Reappointment	Representative Director, Chief Operating Officer, Chief Information Officer and Head of Service Development Group			
	Kazuhiwa Iwata Reappointment	Board Director, Chief Business Officer			
	Eriko Tanabe Reappointment	Board Director	•	•	•
	Kuniyoshi Mabuchi Reappointment	Board Director	•	•	
	Kanae Takeuchi New appointment	—	•	•	•
Board of Corporate Auditors	Tsuneyo Otomo	Full-Time Corporate Auditor			
	Koichi Kobayashi	Corporate Auditor	•	•	
	Akihiko Mochizuki	Corporate Auditor			
	Yukiko Imazu New appointment	—	•	•	•

Name	Areas in which the person has a high level of expertise									
	Corporate management	HR development/promotion of women's active participation	Sales	Service development	Marketing/promotion	Technology	Finance/accounting	Risk Management	Sustainability/ESG	
Board of Directors	Hideki Tomita Reappointment	•	•	•	•	•				•
	Masatsugu Shidachi Reappointment	•	•		•	•	•	•		•
	Kazuhiisa Iwata Reappointment	•	•	•	•				•	
	Eriko Tanabe Reappointment	•	•				•		•	•
	Kuniyoshi Mabuchi Reappointment	•			•	•	•			
	Kanae Takeuchi New appointment		•						•	•
Board of Corporate Auditors	Tsuneyo Otomo	•	•	•					•	
	Koichi Kobayashi							•		
	Akihiko Mochizuki							•		
	Yukiko Imazu New appointment		•						•	•

* Ms. Eriko Tanabe, Ms. Kanae Takeuchi, and Ms. Yukiko, are female officer candidates. Ms. Kanae Takeuchi possesses lengthy experience from residing overseas, and combined with her considerable experience in serving as announcer for news programs and interviewing business executives, she has international experience and expertise.

*The above list does not show all experience and expertise possessed by each officer.