

(English Translation)

This English translation is an abridged version of the original document in Japanese.  
In the event of any discrepancy, the Japanese version prevails.

Securities code: 3844

June 2, 2022

To Our Shareholders:

1-11-2, Osaki, Shinagawa-ku, Tokyo, Japan  
COMTURE CORPORATION  
Chihiro Sawada, President

## Notice of Convocation of the 38<sup>th</sup> Ordinary General Meeting of Shareholders

Notice is hereby given that the 38<sup>th</sup> Ordinary General Meeting of Shareholders of COMTURE CORPORATION (“COMTURE” or the “Company”) will be held as described below.

In order to prevent the spread of COVID-19, we ask shareholders to submit your votes in advance in writing or by using the Internet instead of attending the meeting in person. If you exercise your voting rights in advance, please review the enclosed “Reference Materials of Ordinary General Meeting of Shareholders” and send us the enclosed voting form by return mail or use the designated website for the exercise of voting rights (<https://evote.tr.mufg.jp/>), entering your votes for or against proposals, and submit your votes by 5:40 p.m., Thursday, June 16, 2022.

- |          |                      |                                                                                                                           |
|----------|----------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>1</b> | <b>Date and time</b> | Friday, June 17, 2022 at 10:00 a.m.                                                                                       |
| <b>2</b> | <b>Place</b>         | Gate City Hall, GATE CITY OHSAKI Cultural Facility Building Basement Level 1<br>1-11-1, Osaki, Shinagawa-ku, Tokyo, Japan |

### 3 Agenda for the Meeting

- |                               |                                                                                                                                                                                                                                                                            |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Matters to be reported</b> | (1) Report on the business report and the consolidated financial statements for the 38 <sup>th</sup> fiscal year (April 1, 2021 to March 31, 2022), and audit results on the consolidated financial statements by the Accounting Auditor and the Audit & Supervisory Board |
|                               | (2) Report on the non-consolidated financial statements for the 38 <sup>th</sup> fiscal year (April 1, 2021 to March 31, 2022)                                                                                                                                             |

<b>Matters to be resolved</b>	
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- |             |                                                                                                         |
|-------------|---------------------------------------------------------------------------------------------------------|
| Proposal 1: | Appropriation of Surplus                                                                                |
| Proposal 2: | Partial Amendments to the Articles of Incorporation                                                     |
| Proposal 3: | Election of Seven (7) Directors (Excluding Directors who Are Members of Audit & Supervisory Committee)  |
| Proposal 4: | Election of Five (5) Directors who Are Members of Audit & Supervisory Committee                         |
| Proposal 5: | Remuneration, Etc. for Directors (Excluding Directors who Are Members of Audit & Supervisory Committee) |
| Proposal 6: | Remuneration, Etc. for Directors who Are Members of Audit & Supervisory Committee                       |

- In the event that it becomes necessary to revise the information in the attached documents accompanying this convocation notice and Reference Materials of Ordinary General Meeting of Shareholders, or in the event that the above measures are to be updated due to the situation of the spread of the infection up to the day of this meeting or the contents of announcements by the government, etc., the Company will post the updated information on its website (<https://www.comture.com/>).
- Due to the COVID-19 outbreak, shareholders who have cold symptoms or are not feeling well in any other way are asked to refrain from attending the shareholders meeting and to submit your votes in writing or by using the Internet.
- In order to prevent the spread of COVID-19, we will check the temperature of people who want to attend the meeting. Individuals who have an elevated temperature or are not feeling well will not be allowed to enter the meeting room and asked to leave. Shareholders who attend the meeting are asked to bring a mask and wear it at all times and to use a sanitizer dispenser. All COMTURE personnel involved in the shareholders meeting will attend this meeting only after masks are in place.
- Of the documents to be provided to shareholders in this convocation notice, Matters Concerning the Company’s Share Acquisition Rights, etc., Corporate Structure and Policy, Consolidated Statement of Changes in Equity, Notes to Consolidated Financial Statements, Non-consolidated Statement of Changes in Equity, and Notes to Non-consolidated Financial Statements are not included in the attached documents accompanying this convocation notice because they are posted on the Company’s website (<https://www.comture.com/ir/irlibrary/shareholdersmeeting/>) in accordance with laws and regulations and Article 12 of the Company’s Articles of Incorporation. Accordingly, the attached documents accompanying this convocation notice are a part of the Consolidated Financial Statements, Non-consolidated Financial Statements, and Business Report, which were audited by the Audit & Supervisory Board members in preparing the audit report and the accounting auditor in preparing the accounting audit report, respectively.

COMTURE aims for increasing its corporate value based on sound growth on a continuous basis. With regard to profit distribution, we intend to proactively return profits to our shareholders while balancing the adequacy of internal reserve and the dividend payout ratio based on the current performance.

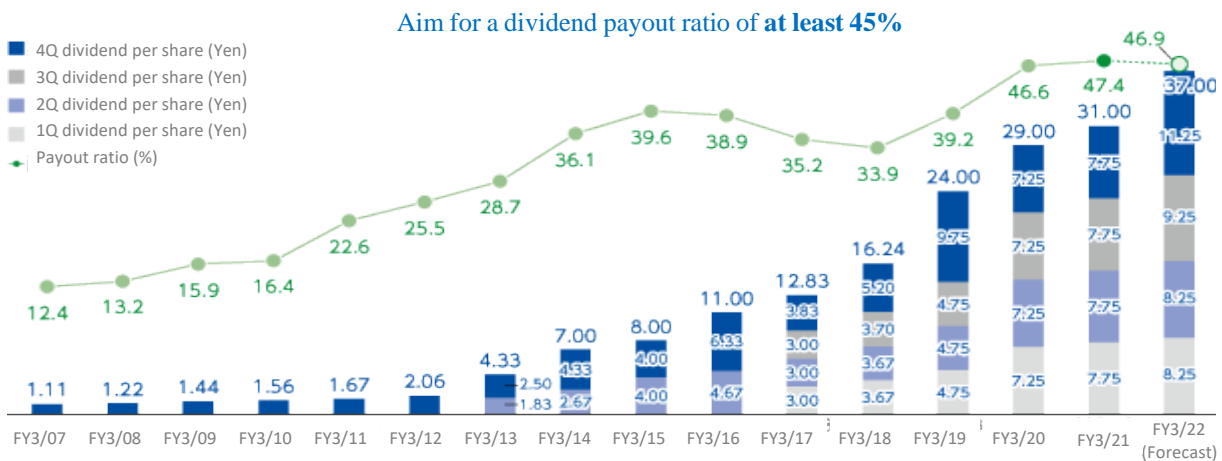
We will make effective use of retained earnings in order to expand our operations and strengthen our financial position.

Under the policy above and in consideration of the current performance and operating environment onward, we plan to pay dividends from retained earnings as follows:

### Matters Concerning Year-End Dividends

1	Type of dividend	Cash
2	Matters relevant to allotment of dividends and total amount to be distributed	Dividend of <b>11.25</b> yen per share Total dividends of <b>358,610,062</b> yen
3	Effective date of the distribution of retained earnings	June 20, 2022

### Reference: Shareholder Return



1. Reasons for proposal

In order to further strengthen the auditing and supervisory functions of the Board of Directors and further enhance governance, as well as to enhance fairness, transparency and efficiency of management through prompt decision-making and business execution by delegating authority, the Company will transition to a company with an Audit & Supervisory Committee System. For this purpose, the Company will establish new provisions regarding the Audit & Supervisory Committee and Audit & Supervisory Committee members, and delete provisions regarding the Audit & Supervisory Board and the Audit & Supervisory Board members.

In addition, in accordance with the enforcement on September 1, 2022 of the revised 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), the Company proposes to establish a new provision to take measures for electronic provision of the information contained in the Reference Documents for the General Meeting of Shareholders and a provision to limit the scope of matters to be included in the document to be delivered to shareholders who have requested delivery of the document, and to delete the provisions regarding Internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, and to add supplementary provisions regarding effective date and other matters.

In addition, the number of articles and other necessary changes are to be made in accordance with the above amendments.

2. Description of changes

Contents of proposed changes are as follows.

The amendments to the Articles of Incorporation in this proposal will become effective at the conclusion of this General Meeting of Shareholders.

(Underlined sections are the proposed amendments.)

Current	Proposed Changes
Chapter 1. General Provisions Articles 1-4 (Omitted)	Chapter 1. General Provisions Articles 1-4 (No change)
Chapter 2. Shares Articles 5-9 (Omitted)	Chapter 2. Shares Articles 5-9 (No change)
Chapter 3. Ordinary General Meeting of Shareholders Articles 10-11 (Omitted)	Chapter 3. Ordinary General Meeting of Shareholders Articles 10-11 (No change)
<u>(Disclosure and Deemed Provision of Reference Documents for General Meeting of Shareholders through the Internet)</u> Article 12 <u>In convening a Shareholders Meeting, it may be deemed that the Company has provided the shareholders with the necessary information to be described or indicated in the reference documents for the Shareholders Meeting, business reports, non-consolidated financial statements, and consolidated financial statements if such information is disclosed through the Internet in accordance with the ordinance of Ministry of Justice.</u> (Newly established)	(Deleted)  (Electronic Provision Measure, Etc.) Article 12 <u>The Company shall, when convening a Shareholders Meeting, take the electronic provision measure for information included in the reference documents for the Shareholders Meeting.</u> 2. <u>Among the matters subject to the electronic provision measure, the Company may choose not to include all or part of the matters stipulated in the ordinance of Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u>
Articles 13-15 (Omitted)	Articles 13-15 (No change)
Chapter 4. Directors and Board of Directors	Chapter 4. Directors and Board of Directors

Current	Proposed Changes
Article 16 (Omitted)	Article 16 (No change)
(Number of Directors)	(Number of Directors)
Article 17 The Company shall have <u>no more than twelve (12) Directors.</u>	Article 17 The Company shall have <u>no more than ten (10) Directors (excluding Directors who are members of Audit &amp; Supervisory Committee).</u>
(Newly established)	2. <u>The Company shall have no more than six (6) Directors who are members of Audit &amp; Supervisory Committee.</u>
(Election of Directors)	(Election of Directors)
Article 18 Directors shall be elected by a resolution of the Ordinary General Meeting of Shareholders	Article 18 Directors shall be elected by a resolution of the Ordinary General Meeting of Shareholders, <u>distinguishing between Audit &amp; Supervisory Committee members and other Directors.</u>
2. A resolution for the election of Directors requires the presence of shareholders holding not less than one-third of the voting rights of all shareholders entitled to exercise their voting rights, and it is adopted by a majority vote of the shareholders present.	2. A resolution for the election of Directors requires the presence of shareholders holding not less than one-third of the voting rights of all shareholders entitled to exercise their voting rights, and it is adopted by a majority vote of the shareholders present.
3. No cumulative voting is used for the election of Directors.	3. No cumulative voting is used for the election of Directors.
(Directors' Term of Office)	(Directors' Term of Office)
Article 19 Directors' term of office shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last business year which ends within one (1) year from the time of their election.	Article 19 Directors' term of office shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last business year which ends within one (1) year from the time of their election.
(Newly established)	2. <u>Notwithstanding the first paragraph of this article, Audit &amp; Supervisory Committee members' term of office shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last business year which ends within two (2) years from the time of their election.</u>
(Newly established)	3. <u>The term of office of the substitute Audit &amp; Supervisory Committee member, who is elected for an Audit &amp; Supervisory Committee member will end at the end of the term of office of an Audit &amp; Supervisory Committee member who retired from office.</u>
(Newly established)	4. <u>Pursuant to the provisions of Paragraph 3, Article 329 of the Companies Act, the effectiveness of a resolution electing a substitute Audit &amp; Supervisory Committee member ends at the beginning of the Ordinary General Meeting of Shareholders for the last business year ending within two (2) years of the substitute's election unless abridged by the resolution.</u>
(Representative Directors and Directors with Specific Titles)	(Representative Directors and Directors with Specific Titles)
Article 20 The Representative Directors shall be appointed by the resolution of the Board of Directors.	Article 20 The Representative Directors shall be appointed by the resolution of the Board of Directors, <u>from among Directors who are not Audit &amp; Supervisory Committee members.</u>
2. The Representative Directors represent the Company and execute the Company's business.	2. The Representative Directors represent the Company and execute the Company's business.

Current	Proposed Changes
<p>3. The Board of Directors may, by its resolution, elect one (1) President, and one (1) Chairman and one (1) or more Vice Presidents, Senior Managing Directors and Managing Directors as necessary.</p>	<p>3. The Board of Directors may, by its resolution, elect one (1) President <u>from among Directors who are not Audit &amp; Supervisory Committee members</u>, and one (1) Chairman and one (1) or more Vice Presidents, Senior Managing Directors and Managing Directors as necessary.</p>
<p>Article 21 (Omitted) (Convocation Notice for the Board of Directors Meeting)</p>	<p>Article 21 (No change) (Convocation Notice for the Board of Directors Meeting)</p>
<p>Article 22 The convocation notice of a meeting of Board of Directors shall be dispatched to each Director <u>and Audit &amp; Supervisory Board member</u> no later than three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</p>	<p>Article 22 The convocation notice of a meeting of Board of Directors shall be dispatched to each Director no later than three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</p>
<p>Article 23 (Omitted)</p>	<p>Article 23 (No change)</p>
<p>(Omission of Resolution of Board of Directors)</p>	<p>(Omission of Resolution of Board of Directors)</p>
<p>Article 24 The Company shall deem that a resolution of the Board of Directors to approve the matters to be resolved at a meeting of the Board of Directors has been passed if all Directors agree in writing or by electromagnetic record to the matters to be resolved at such meeting. <u>However, this shall not apply if an Audit &amp; Supervisory Board member objects to the resolution.</u>  (Newly established)</p>	<p>Article 24 The Company shall deem that a resolution of the Board of Directors to approve the matters to be resolved at a meeting of the Board of Directors has been passed if all Directors agree in writing or by electromagnetic record to the matters to be resolved at such meeting.</p>
<p>(Minutes of Board of Directors Meetings)</p>	<p><u>(Delegation of Business Execution Decisions to Directors)</u> <u>Article 25 Pursuant to Paragraph 6, Article 399-13 of the Companies Act, the Company may, by resolution of the Board of Directors, delegate all or part of the decisions on the execution of important operations to the Directors (excluding the matters listed in each item of Paragraph 5 of the same Article).</u></p>
<p>Article 25 The substance of proceedings and results of the Board of Directors meetings and other matters stipulated by laws and regulations shall be recorded in the minutes, and the Directors <u>and Audit &amp; Supervisory Board members</u> present at the meetings shall write their names and affix their seals thereto or electronically sign the minutes.</p>	<p>(Minutes of Board of Directors Meetings) Article 26 The substance of proceedings and results of the Board of Directors meetings and other matters stipulated by laws and regulations shall be recorded in the minutes, and the Directors present at the meetings shall write their names and affix their seals thereto or electronically sign the minutes.</p>
<p>2. Minutes of the Board of Directors meetings shall be kept at the head office for ten (10) years from the date of the meeting.</p>	<p>2. Minutes of the Board of Directors meetings shall be kept at the head office for ten (10) years from the date of the meeting.</p>
<p>Article 26 (Omitted)</p>	<p>Article 27 (No change)</p>
<p>(Remuneration for Directors)</p>	<p>(Remuneration for Directors)</p>
<p>Article 27 Remuneration, etc. for Directors shall be determined by a resolution of the General Meeting of Shareholders.</p>	<p>Article 28 Remuneration, etc. for Directors shall be determined by a resolution of the General Meeting of Shareholders, <u>making a distinction between Audit &amp; Supervisory Committee members and other Directors.</u></p>
<p>Article 28 (Omitted)</p>	<p>Article 29 (No change)</p>
<p>Chapter 5. <u>Audit &amp; Supervisory Board Members and Audit &amp; Supervisory Board</u></p>	<p>Chapter 5. <u>Audit &amp; Supervisory Committee</u></p>
<p>(Establishment of <u>Audit &amp; Supervisory Board Members and Audit &amp; Supervisory Board</u>)</p>	<p>(Establishment of <u>Audit &amp; Supervisory Committee</u>)</p>
<p>Article 29 The Company shall have <u>Audit &amp; Supervisory Board Members and an Audit &amp; Supervisory Board.</u></p>	<p>Article 30 The Company shall have <u>Audit &amp; Supervisory Committee.</u></p>

Current	Proposed Changes
<p><u>(Number of Audit &amp; Supervisory Board Members)</u>  <u>Article 30</u> The Company shall have no more than four (4) <u>Audit &amp; Supervisory Board members</u></p>	(Deleted)
<p><u>(Appointment of Audit &amp; Supervisory Board Members)</u>  <u>Article 31</u> <u>Audit &amp; Supervisory Board members shall be elected by a resolution of the Ordinary General Meeting of Shareholders.</u>  2. <u>A resolution for the election of Audit &amp; Supervisory Board members requires the presence of shareholders holding not less than one-third of the voting rights of all shareholders entitled to exercise their voting rights, and it shall be adopted by a majority vote of the shareholders present.</u></p>	(Deleted)
<p><u>(Audit &amp; Supervisory Board Members' Term of Office)</u>  <u>Article 32</u> <u>The term of office of an Audit &amp; Supervisory Board member shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last business year which ends within four (4) years from the time of the election.</u>  2. <u>The term of office of the substitute Audit &amp; Supervisory Board member, who is elected for an Audit &amp; Supervisory Board member will end at the end of the term of office of an Audit &amp; Supervisory Board member who retired from office.</u></p>	(Deleted)
<p><u>(Full-time Audit &amp; Supervisory Board Member)</u>  <u>Article 33</u> The <u>Audit &amp; Supervisory Board</u> shall select full-time <u>Audit &amp; Supervisory Board members</u> from among the <u>Audit &amp; Supervisory Board members</u>.</p>	<p><u>(Full-time Member of the Audit &amp; Supervisory Committee Member)</u>  <u>Article 31</u> The <u>Audit &amp; Supervisory Committee</u> shall select full-time <u>Audit &amp; Supervisory Committee members</u> from among the <u>Audit &amp; Supervisory Committee members</u>.</p>
<p><u>(Convocation Notice for the Audit &amp; Supervisory Board Meeting)</u>  <u>Article 34</u> The convocation notice of a meeting of <u>Audit &amp; Supervisory Board</u> shall be dispatched to each <u>Audit &amp; Supervisory Board member</u> no later than three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</p>	<p><u>(Convocation Notice for the Audit &amp; Supervisory Committee Meeting)</u>  <u>Article 32</u> The convocation notice of a meeting of <u>Audit &amp; Supervisory Committee</u> shall be dispatched to each <u>Audit &amp; Supervisory Committee member</u> no later than three (3) days prior to the date of such meeting; provided, however, that such period may be shortened in case of emergency.</p>
<p><u>(Method of Resolution of the Audit &amp; Supervisory Board)</u>  <u>Article 35</u> <u>Except as otherwise provided by laws and regulations,</u> resolutions of the <u>Audit &amp; Supervisory Board</u> shall be adopted by a majority vote of the <u>Audit &amp; Supervisory Board members</u>.</p>	<p><u>(Method of Resolution of the Audit &amp; Supervisory Committee)</u>  <u>Article 33</u> Resolutions of the <u>Audit &amp; Supervisory Committee</u> shall be adopted by a majority vote of the <u>Audit &amp; Supervisory Committee members present at the meeting where a majority of the Audit &amp; Supervisory Committee members are present.</u></p>
<p><u>(Minutes of Audit &amp; Supervisory Board Meetings)</u>  <u>Article 36</u> The substance of proceedings and results of the <u>Audit &amp; Supervisory Board meetings</u> and other matters stipulated by laws and regulations shall be recorded in the minutes, and the <u>Audit &amp; Supervisory Board members</u> present at the meetings shall write their names and affix their seals thereto or electronically sign the minutes.  2. Minutes of the <u>Audit &amp; Supervisory Board meetings</u> shall be kept at the head office for ten (10) years from the date of the meeting.</p>	<p><u>(Minutes of Audit &amp; Supervisory Committee Meetings)</u>  <u>Article 34</u> The substance of proceedings and results of the <u>Audit &amp; Supervisory Committee meetings</u> and other matters stipulated by laws and regulations shall be recorded in the minutes, and the <u>Audit &amp; Supervisory Committee members</u> present at the meetings shall write their names and affix their seals thereto or electronically sign the minutes.  2. Minutes of the <u>Audit &amp; Supervisory Committee meetings</u> shall be kept at the head office for ten (10) years from the date of the meeting.</p>

Current	Proposed Changes
<p>(Regulation of the <u>Audit &amp; Supervisory Board</u>)  Article <u>37</u> Matters concerning the <u>Audit &amp; Supervisory Board</u> shall be in accordance with the Regulations of the <u>Audit &amp; Supervisory Board</u> established by the <u>Audit &amp; Supervisory Board</u>, in addition to those provided by laws, regulations or the Articles of Incorporation.</p>	<p>(Regulation of the <u>Audit &amp; Supervisory Committee</u>)  Article <u>35</u> Matters concerning the <u>Audit &amp; Supervisory Committee</u> shall be in accordance with the Regulations of the <u>Audit &amp; Supervisory Committee</u> established by the <u>Audit &amp; Supervisory Committee</u>, in addition to those provided by laws, regulations or the Articles of Incorporation.</p>
<p>(<u>Remuneration for Audit &amp; Supervisory Board Members</u>)  Article <u>38</u> <u>Remuneration, etc. for Audit &amp; Supervisory Board members shall be determined by a resolution of the General Meeting of Shareholders.</u></p>	<p>(Deleted)</p>
<p>(<u>Liability Limitation Contracts with Audit &amp; Supervisory Board</u>)  Article <u>39</u> <u>The Company may enter into an agreement with Audit &amp; Supervisory Board members to limit their liability for compensation under Paragraph 1, Article 423 of the Companies Act, if the requirements stipulated in laws and regulations are met. However, the maximum amount of liability based on such agreement shall be the minimum liability limit stipulated by laws and regulations.</u></p>	<p>(Deleted)</p>
<p>Chapter 6. Accounting Auditor  Articles <u>40-42</u> (Omitted)  (Remunerations for Accounting Auditor)  Article <u>43</u> Remuneration, etc. for an Accounting Auditor shall be determined by the President by obtaining the approval of the <u>Audit &amp; Supervisory Board</u>.</p>	<p>Chapter 6. Accounting Auditor  Articles <u>36-38</u> (No change)  (Remunerations for Accounting Auditor)  Article <u>39</u> Remuneration, etc. for an Accounting Auditor shall be determined by the President by obtaining the approval of the <u>Audit &amp; Supervisory Committee</u>.</p>
<p>Chapter 7. Accounts  Articles <u>44-46</u> (Omitted)  (Newly established)  (Newly established)</p>	<p>Chapter 7. Accounts  Articles <u>40-42</u> (No change)  Supplementary Provisions</p>
	<p>(<u>Transitional Measures Concerning Exemption from Liability of Audit &amp; Supervisory Board Members</u>)  Article <u>1</u> <u>With respect to the agreement to limit the liability for damages under Paragraph 1, Article 423 of the Companies Act with respect to the acts of Audit &amp; Supervisory Board members (including former Audit &amp; Supervisory Board members) prior to the conclusion of the 38th Ordinary General Meeting of Shareholders, the provisions of Article 39 of the Articles of Incorporation prior to the amendment by the resolution of the said Ordinary General Meeting of Shareholders shall still apply.</u></p>

Current	Proposed Changes
(Newly established)	<p data-bbox="809 203 1385 259"><u>(Transitional Measures Concerning Electronic Provision Measure, Etc.)</u></p> <p data-bbox="809 266 1425 517"><u>Article 2 The deletion of Article 12 (Disclosure and Deemed Provision of Reference Documents for General Meeting of Shareholders through the Internet) of the current Articles of Incorporation and the establishment of the proposed Article 12 (Electronic Provision Measure, Etc.) shall come into effect as of September 1, 2022 (hereinafter referred to as “the Date of Enforcement”).</u></p> <p data-bbox="890 524 1425 707"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 12 of the current Articles of Incorporation shall remain in force with respect to a Shareholders Meeting to be held on a date within six (6) months from the Date of Enforcement.</u></p> <p data-bbox="890 714 1425 898"><u>3. These supplementary provisions shall be deleted on the later of either the day on which six (6) months elapse from the Date of Enforcement or the day on which three (3) months elapse from the day of the Shareholders Meeting set forth in the preceding paragraph.</u></p>



Proposal 3

## Election of Seven (7) Directors (Excluding Directors who Are Members of Audit & Supervisory Committee)

If Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved and passed as proposed, the Company will become a company with an Audit & Supervisory Committee and all Directors will retire from their positions upon expiration of their terms of office. Therefore, the Company proposes the election of seven (7) Directors after the transition to a company with an Audit & Supervisory Committee. This proposal will become effective on the condition that the amendment to the Articles of Incorporation in Proposal 2, “Partial Amendment to the Articles of Incorporation,” takes effect.

Candidates for Directors (excluding Directors who are members of Audit & Supervisory Committee) are as follows:

No.	Name (Age)	Current positions and responsibilities	Number of meetings attended/Number of meetings (Attendance rate)
1	<span>Reelection</span> Koichi Mukai (75)	Chairman	20/20 (100%)
2	<span>Reelection</span> Chihiro Sawada (60)	President	20/20 (100%)
3	<span>Reelection</span> Osamu Noma (67)	Managing Director in charge of Corporate Management	20/20 (100%)
4	<span>Reelection</span> Takahiro Kamei (49)	Director and General Manager, Corporate Planning Division	20/20 (100%)
5	<span>Reelection</span> Ryuta Nakatani (48)	Director and General Manager, Cloud Solutions Department	17/17 (100%)
6	<span>Reelection</span> Junko Dochi (58)	Director	20/20 (100%)
		<div style="background-color: #f4a460; padding: 2px; display: inline-block;">Outside Director</div> <div style="background-color: #90c080; padding: 2px; display: inline-block;">Independent officer</div>	
7	<span>New</span> Akio Yamashita (62)	Senior Executive Officer and General Manager, Digital Solutions Department	-

Note: The Company has signed the liability insurance contract for executives with an insurance company as prescribed in Paragraph 1, Article 430-3 of the Companies Act and plans to renew this contract in September 2022. The insurance policy covers the costs of litigation and compensation for damages incurred by the insured due to corporate lawsuits, third-party lawsuits, shareholder derivative lawsuits, etc. If the director candidates in this proposal are newly appointed or reelected, this insurance coverage will continue for all of these director candidates.



No.

## 1 Koichi Mukai

Reelection

### Brief personal record

April 1970	Joined Data Process Consultant Inc. (current IX Knowledge Inc.)
January 1985	Established Japan Computer Technology co., Ltd. (current COMTURE CORPORATION, the Company), the President of the Company
April 2011	Chairman of the Company (current)

- Date of Birth (Age)  
December 9, 1946 (75)

- No. of attendance to the Board of Directors meetings (Attendance rate)  
20/20 meetings (100%)

- No. of shares owned  
773,499

### Significant concurrent positions

—

### Reasons for nomination as a candidate for Director

The founder of COMTURE, Mr. Mukai has supervised the management of the COMTURE Group for 37 years as the chief executive officer. He has used his extensive IT industry experience and broad knowledge of management to contribute to the group's development into a rapidly growing, value-added organization. Mr. Mukai is a candidate for reelection as a Director so that he can contribute to stable growth and increasing corporate value by utilizing his skills for leadership, decision making and taking actions.



No.

## 2 Chihiro Sawada

Reelection

### Brief personal record

April 1986	Joined IBM Japan, Ltd.
January 2004	General Manager, Lotus Business Department of IBM Japan, Ltd.
April 2009	Manger, Central Laboratory of NEC Corporation
April 2013	Vice President and General Manager, Business Innovation Strategy Unit of NEC Corporation
April 2014	Joined the Company, Managing Executive Officer and General Manager, Business Management Division of the Company
June 2014	President of COMTURE Marketing Corporation
June 2014	Managing Director and General Manager, Business Management Division of the Company
July 2017	Managing Director in charge of Business Management of the Company
June 2018	Senior Managing Director in charge of Business Management of the Company
April 2019	President of the Company (current)
April 2021	President of COMTURE Network Corporation (current)

- Date of Birth (Age)  
October 14, 1961 (60)

- No. of attendance to the Board of Directors meetings (Attendance rate)  
20/20 meetings (100%)

- No. of shares owned  
18,737

### Significant concurrent positions

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### Reasons for nomination as a candidate for Director

Mr. Sawada became a Managing Director in 2014 and has been supervising all business operations since becoming President in April 2019. He is using his extensive IT industry knowledge to make important decisions about business operations. Mr. Sawada is a candidate for reelection as a Director so that he can contribute to the continued growth of the COMTURE Group.



No.

**3** Osamu Noma

Reelection

Brief personal record

	April 1978	Joined Mitsubishi Corporation
	April 2004	CFO of Mitsubishi International U.K. (current Mitsubishi Corporation International (Europe) Plc)
	October 2008	General Manager, Merchant Banking, M&A Division of Mitsubishi Corporation
	June 2011	Full time Audit & Supervisory Board Member of Mitsubishi Corporation
	June 2015	Director, Senior Executive Officer and CFO of KFC Holdings Japan, Ltd.
	June 2017	Managing Director of the Company
	July 2017	Managing Director in charge of Corporate Management of the Company (current)
■ Date of Birth (Age)		
		September 1, 1954 (67)
■ No. of attendance to the Board of Directors meetings (Attendance rate)		
		20/20 meetings (100%)
■ No. of shares owned		
		4,181

Significant concurrent positions

—

Reasons for nomination as a candidate for Director

Since becoming a Managing Director in 2017, Mr. Noma has used his extensive experience and accomplishments involving accounting and finance to strengthen the operations of COMTURE, improve efficiency and implement working-style reforms. Mr. Noma is a candidate for reelection as a Director so that he can contribute to the continued growth of the COMTURE Group.



No.

**4** Takahiro Kamei

Reelection

Brief personal record

	April 1995	Joined Mitsui Marine & Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited)
	April 1999	Joined Japan Computer Technology Japan co., Ltd. (current the Company)
	April 2011	Director of COMTURE Marketing Corporation
	April 2012	Managing Director of COMTURE Marketing Corporation
	April 2014	Executive Officer and General Manager, Marketing Promotion Division of the Company
	July 2017	Executive Officer and General Manager, Corporate Planning Division of the Company
	April 2019	Senior Executive Officer and General Manager, Corporate Planning Division of the Company
	June 2019	Director and General Manager, Corporate Planning Division of the Company (current)
■ Date of Birth (Age)		
		January 27, 1973 (49)
■ No. of attendance to the Board of Directors meetings (Attendance rate)		
		20/20 meetings (100%)
■ No. of shares owned		
		206,026

Significant concurrent positions

—

Reasons for nomination as a candidate for Director

Mr. Kamei has many years of experience in the insurance industry and has served in many positions at COMTURE involving sales, business operations, public relations and other fields. Since becoming General Manager of the Corporate Planning Division, he has demonstrated outstanding management skills and acquired experience regarding COMTURE's business operations and overall management. Mr. Kamei is a candidate for reelection as a Director so that he can contribute to the continued growth of the COMTURE Group.



No.

**5** Ryuta Nakatani

Reelection

Brief personal record

April 1996	Joined Japan Computer Technology Japan co., Ltd. (current the Company)
April 2011	General Manager, Collaboration Division of the Company
October 2014	Executive Officer and General Manager, Collaboration Division of the Company
April 2019	Senior Executive Officer and General Manager, Cloud Solutions Department of the Company
June 2021	Director and General Manger, Cloud Solutions Department of the Company (current)

Significant concurrent positions

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- Date of Birth (Age)  
November 22, 1973 (48)
- No. of attendance to the Board of Directors meetings (Attendance rate)  
17/17 meetings (100%)
- No. of shares owned  
51,371

Reasons for nomination as a candidate for Director

Since becoming a Director in 2021, Mr. Nakatani has demonstrated an excellent leadership based on his abundant practical experience and knowledge. Mr. Nakatani is a candidate for a Director so that his abilities and experience will contribute to the further development and increase in corporate value of the Company and to the improvement of the decision-making and supervisory functions of the Board of Directors.



No.

**6** Junko Dochi

Reelection

Outside Director

Independent officer

Brief personal record

April 1986	Joined NEC Corporation
November 1988	Joined Japan Branch of Virgin Atlantic Airways Ltd.
August 1995	Joined Apple Inc.
May 1996	Joined AT&T Japan Ltd.
October 2002	Registered as attorney at law (Daiichi Tokyo Bar Association) Joined Tokyo Eiwa Law Office (current TMI Associates)
November 2007	Joined Jones Day (Foreign Law Joint Enterprise)
June 2008	Registered as an attorney at law in California, USA
April 2013	Established Hills Law Office (current DOCHI Law Office) (current)
June 2019	Outside Director of the Company (current)

Significant concurrent positions

Representative attorney of DOCHI Law Office  
 Outside Director of AEON Bank, Limited  
 Outside Director of AEON Credit Service (Asia) Company Limited

- Date of Birth (Age)  
August 31, 1963 (58)
- No. of attendance to the Board of Directors meetings (Attendance rate)  
20/20 meetings (100%)
- No. of shares owned  
105

Reasons for nomination as a candidate for Outside Director and expected responsibilities

As an attorney, Ms. Dochi has extensive experience and knowledge concerning corporate legal affairs. We believe she can provide opinions involving our management from an objective and fair perspective and contribute to strengthening the Company's corporate governance. The next term of office of Ms. Dochi as an Outside Director will be three years starting at the conclusion of this Ordinary General Meeting of Shareholders.



No.

7

Akio Yamashita

New

- Date of Birth (Age)  
March 11, 1960 (62)
- No. of attendance to the Board of Directors meetings (Attendance rate)  
-
- No. of shares owned  
390

#### Brief personal record

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April 1985	Joined IBM Japan, Ltd.
April 2003	General Manager, WebSphere Business Department of IBM Japan, Ltd.
January 2010	General Manager, SW Alliance Engineering Division of IBM Japan, Ltd.
February 2020	Joined the Company, Senior Executive Officer and General Manager, Business Solutions Department of the Company
April 2020	President of COMTURE Marketing Corporation (current) President of COMTURE Data Science Corporation (current)
October 2021	President of COMTURE Network Corporation (current)
April 2022	Senior Executive Officer and General Manager, Digital Solutions Department of the Company (current)

#### Significant concurrent positions

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President of COMTURE Network Corporation  
President of COMTURE Marketing Corporation  
President of COMTURE Data Science Corporation

#### Reasons for nomination as a candidate for Director

With an excellent leadership based on his abundant practical experience and knowledge as Senior Executive Officer and General Manager of the Digital Solutions Department of the Company and President of COMTURE Network Corporation, Mr. Yamashita is a candidate for a Director so that his abilities, experience and expertise will contribute to the further development and increase in corporate value of the Company and to the decision-making process of the Board of Directors.

- Notes:
1. There are no special conflicts of interests between candidates for Directors and the Company.
  2. Ms. Junko Dochi is candidate for an Outside Director.  
The Company has registered Ms. Junko Dochi as an independent officer to the Tokyo Stock Exchange.
  3. If Ms. Junko Dochi is elected as a Director, the Company intends to extend a limited liability contract with her under which the maximum amount of liability for damages is the amount prescribed by laws and regulations.
  4. The number of shares of the Company held by each candidate includes the number of equity shares held by the Directors' Shareholding Association and the Employees' Shareholding Association.

## Election of Five (5) Directors who Are Members of Audit & Supervisory Committee

If Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved and passed as proposed, the Company will become a company with an Audit & Supervisory Committee and all Directors and Audit & Supervisory Board members will retire from their positions upon expiration of their terms of office. Therefore, the Company proposes the election of five (5) Directors who are members of Audit & Supervisory Committee. The Audit & Supervisory Board has given its consent to this proposal. The resolution on this proposal will become effective on the condition that Proposal 2, “Partial Amendments to the Articles of Incorporation,” takes effect.

Candidates for the Directors who are members of Audit & Supervisory Committee are as follows:

No.	Name (Age)	Current positions and responsibilities	Number of Board of Directors meetings attended/Number of meetings (Attendance rate)	Number of Audit & Supervisory Board meetings attended/Number of meetings (Attendance rate)
1	<span>New</span> Seiji Tamura (77)	Audit & Supervisory Board Member	20/20 (100%)	13/13 (100%)
2	<span>New</span> Hitoshi Sasaki (75)	Director	20/20 (100%)	-
3	<span>New</span> Masayuki Tsuzuki (73)	Director	20/20 (100%)	-
4	<span>New</span> Akira Ishihara (66)	Audit & Supervisory Board Member	20/20 (100%)	13/13 (100%)
5	<span>New</span> Yutaka Harada (62)		-	-

Note: The Company has signed the liability insurance contract for executives with an insurance company as prescribed in Paragraph 1, Article 430-3 of the Companies Act and plans to renew this contract in September 2022. The insurance policy covers the costs of litigation and compensation for damages incurred by the insured due to corporate lawsuits, third-party lawsuits, shareholder derivative lawsuits, etc. If the director candidates in this proposal are newly appointed, this insurance coverage will continue for all of these director candidates.



No.

**1** Seiji Tamura

New

Brief personal record

March 1967	Joined Hitachi Systems Engineering Inc.
February 1969	Transferred to Hitachi, Ltd.
August 1995	Transferred to Hitachi Information Systems, Ltd. (current Hitachi Systems, Ltd.)
July 2005	Joined the Company, General Manager, Corporate Planning Office of the Company
June 2006	Director and General Manager, Corporate Planning Office of the Company
April 2007	Director and General Manager, Corporate Planning Division of the Company
June 2012	Full-time Audit & Supervisory Board Member of the Company (current)

- Date of Birth (Age)  
September 28, 1944 (77)
- No. of attendance to the Board of Directors meetings (Attendance rate)  
20/20 meetings (100%)
- No. of attendance to the Audit & Supervisory Board meetings (Attendance rate)  
13/13 meetings (100%)
- No. of shares owned  
19,071

Significant concurrent positions

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Reasons for nomination as a candidate for Director who is a member of Audit & Supervisory Committee

Mr. Tamura has considerable experience and accomplishments in the IT industry and, as a full-time Audit & Supervisory Board member of COMTURE, has played a key role in ensuring that management is proper and complies with laws and regulations. As a result, COMTURE believes that Mr. Tamura has the experience and capabilities required to be a Director who is a member of Audit & Supervisory Committee.



No.

**2** Hitoshi Sasaki

New

Outside Director

Independent officer

Brief personal record

April 1969	Joined The Dai-ichi Mutual Life Insurance Company (current The Dai-ichi Life Insurance Company, Limited)
April 1991	Head of Investment Development Office of The Dai-ichi Mutual Life Insurance Company
April 1994	Manager, Product Development Department of The Dai-ichi Mutual Life Insurance Company
April 1997	Chairman of The Dai-ichi Life International (U.S.A.), Inc.
April 2000	General Manager, Information Systems Department of The Dai-ichi Mutual Life Insurance Company
April 2002	Senior General Manager and Head of IT Business Planning Department of The Dai-ichi Mutual Life Insurance Company
July 2004	Executive Officer and Head of IT & Risk Management Division of The Dai-ichi Mutual Life Insurance Company
April 2005	Managing Executive Officer of The Dai-ichi Mutual Life Insurance Company
June 2006	Outside Audit & Supervisory Board Member of HONDA TSUSHIN KOGYO CO., LTD.
April 2007	President and Representative Director of The Dai-ichi Life Information Systems Co., Ltd.
June 2011	Outside Audit & Supervisory Board Member of NSD CO., LTD.
June 2015	Outside Director of the Company (current)

- Date of Birth (Age)  
July 2, 1946 (75)
- No. of attendance to the Board of Directors meetings (Attendance rate)  
20/20 meetings (100%)
- No. of attendance to the Audit & Supervisory Board meetings (Attendance rate)  
—
- No. of shares owned  
0

Significant concurrent positions

—

Reasons for nomination as a candidate for Outside Director who is a member of Audit & Supervisory Committee and expected responsibilities

Mr. Sasaki is a candidate for an Outside Director because we believe that he will contribute to strengthen corporate governance of the Company through his objective advice on overall management of the Company based on his extensive insight gained through abundant business and management experience. The next term of office of Mr. Sasaki as an Outside Director will be seven years starting at the conclusion of this Ordinary General Meeting of Shareholders.



No.

**3** Masayuki Tsuzuki

New

Outside Director

Independent officer

Brief personal record

April 1971	Joined Mitsubishi Corporation
January 1995	Deputy General Manager, Corporate Accounting Department of Mitsubishi Corporation
January 1997	Head of Core System Development Office of Mitsubishi Corporation
April 2001	Manager in charge of Company-wide Information Technology, Corporate Strategy & Planning Department of Mitsubishi Corporation
April 2004	Managing Executive Officer, seconded to IT Frontier Corporation
March 2008	Senior assistant to CIO of Mitsubishi Corporation
May 2010	Full-time Audit & Supervisory Board Member of Coca-Cola Central Japan Co. Ltd.
June 2011	Advisor of Research Support Coordination, Keio Photonics Research Institute
February 2012	Outside Director of JFE Systems, Inc.
June 2017	Research Support Coordinator, Keio Photonics Research Institute
	Outside Director of the Company (current)

Significant concurrent positions

■ Date of Birth (Age)  
August 23, 1948 (73)

■ No. of attendance to the Board of Directors meetings (Attendance rate)  
20/20 meetings (100%)

■ No. of attendance to the Audit & Supervisory Board meetings (Attendance rate)  
—

■ No. of shares owned  
0

Reasons for nomination as a candidate for Outside Director who is a member of Audit & Supervisory Committee and expected responsibilities

We believe that Mr. Tsuzuki will contribute to strengthening corporate governance through his objective advice on overall management based on his extensive insight gained through extensive business and management experience. The next term of office of Mr. Tsuzuki as an Outside Director will be five years starting at the conclusion of this Ordinary General Meeting of Shareholders.



No.

**4** Akira Ishihara

New

Outside Director

Independent officer

Brief personal record

April 1979	Joined Toyo Seikan Co., Ltd.
March 1985	Joined IBM Japan, Ltd.
January 2006	Director and General Manager, Industrial Business Department 3 of IBM Japan, Ltd.
January 2008	Director in charge of the Management Innovation Deal Hub of IBM Japan, Ltd.
July 2012	Full-time Audit & Supervisory Board Member of IBM Japan, Ltd.
August 2012	Outside Audit & Supervisory Board Member of Nippon Information and Communication Corporation
September 2012	Outside Audit & Supervisory Board Member of EXA CORPORATION
October 2012	Outside Audit & Supervisory Board Member of KOBELCO SYSTEMS CORPORATION
March 2020	Advisor of IBM Japan, Ltd.
June 2020	Outside Audit & Supervisory Board Member of the Company (current)

Significant concurrent positions

■ Date of Birth (Age)  
July 17, 1955 (66)

■ No. of attendance to the Board of Directors meetings (Attendance rate)  
20/20 meetings (100%)

■ No. of attendance to the Audit & Supervisory Board meetings (Attendance rate)  
13/13 meetings (100%)

■ No. of shares owned  
0

Reasons for nomination as a candidate for Outside Director who is a member of Audit & Supervisory Committee and expected responsibilities

Mr. Ishihara has considerable experience and accomplishments as an Audit & Supervisory Board member in the IT industry. As a result, COMTURE believes that he has the skills required to be a Director who is a member of Audit & Supervisory Committee. The next term of office of Mr. Ishihara as an Outside Audit & Supervisory Board member will be two years starting at the conclusion of this Ordinary General Meeting of Shareholders.





No.

5

Yutaka Harada

New

Outside Director

Brief personal record

- Date of Birth (Age)  
March 11, 1960 (62)
- No. of attendance to the Board of Directors meetings (Attendance rate)  
—
- No. of attendance to the Audit & Supervisory Board meetings (Attendance rate)  
—
- No. of shares owned  
0

April 1982	Joined Nomura Computer Systems Co., Ltd.
January 1988	Transferred to Nomura Research Institute, Ltd.
April 2008	Senior Managing Director, Deputy General Manager, Insurance System Division of Nomura Research Institute, Ltd.
April 2010	Senior Managing Director, General Manager, Insurance System Division of Nomura Research Institute, Ltd.
April 2013	Senior Corporate Managing Director, General Manager, Insurance Solution Division of Nomura Research Institute, Ltd.
June 2016	Full-time Audit & Supervisory Board Member of Nomura Research Institute, Ltd.

Significant concurrent positions

—

Reasons for nomination as a candidate for Outside Director who is a member of Audit & Supervisory Committee and expected responsibilities

Mr. Harada has considerable experience and accomplishments as an Audit & Supervisory Board member in the IT industry. As a result, COMTURE believes that he has the skills required to be who a Director who is a member of Audit & Supervisory Committee.

- Notes:
1. The Company has entered into a limited liability contract with Mr. Seiji Tamura, which limits his liability for damages as an Audit & Supervisory Board member to the amount stipulated in laws and regulations. If his election as a Director of the Company who is a member of the Audit & Supervisory Committee is approved, the Company intends to conclude a limited liability contract with him with the same contents as the said limited liability contract.
  2. Mr. Hitoshi Sasaki, Mr. Masayuki Tsuzuki and Mr. Akira Ishihara are candidates for Outside Directors who are members of Audit & Supervisory Committee. There are no special conflicts of interests between these candidates. The Company has registered them as independent officers to the Tokyo Stock Exchange. If their election is approved, the Company intends to conclude a limited liability contract with them under which the maximum amount of liability for damages is the amount stipulated in laws and regulations at the time they assume office.
  3. Mr. Yutaka Harada is a candidate for Outside Director who is a member of Audit & Supervisory Committee. If his election is approved, the Company intends to conclude a limited liability contract with him under which the maximum amount of liability for damages is the amount stipulated in laws and regulations at the time he assumes office.
  4. The number of shares of the Company held by each candidate includes the number of equity shares held by the Directors' Shareholding Association and the Employees' Shareholding Association.

## Skill Matrix for Candidates for Directors

The Company's director candidates possess the following competencies.

	Name		Knowledge, experience, etc. of each director candidate							
			Corporate management	IT/DX	Technology/R&D	Sales/Marketing	Finance/Accounting/M&A	Governance/Internal control/Legal affairs	Human resources management	Internationality
Directors	Koichi Mukai		●	●	●	●	●	●	●	●
	Chihiro Sawada		●	●	●	●			●	●
	Osamu Noma		●				●	●	●	●
	Takahiro Kamei		●			●	●	●		
	Ryuta Nakatani			●	●	●				
	Junko Dochi	Outside						●		●
	Akio Yamashita	(New)		●	●	●				●
Directors who are members of Audit & Supervisory Committee	Seiji Tamura	(New)	●	●			●	●		
	Hitoshi Sasaki	Outside (New)	●	●			●	●		●
	Masayuki Tsuzuki	Outside (New)	●	●			●	●		●
	Akira Ishihara	Outside (New)		●		●		●		●
	Yutaka Harada	Outside (New)	●	●				●		

Note: This skill matrix is not intended to encompass all of the knowledge and experience of each director candidate.

## Proposal 5

### Remuneration, Etc. for Directors (Excluding Directors who Are Members of Audit & Supervisory Committee)

At the 21st Ordinary General Meeting of Shareholders held on June 20, 2005, shareholders approved maximum annual remuneration, etc. of 500 million yen for COMTURE Directors (not including salaries as COMTURE employees; as of June 2005 there were seven Directors who were concurrently COMTURE employees) and this remuneration limit has remained in effect since then. If shareholders approve Proposal 2 “Partial Amendments to the Articles of Incorporation,” COMTURE will become a company with an Audit & Supervisory Committee. Consequently, as provided for in Paragraphs 1 and 2 of Article 361 of the Companies Act, COMTURE proposes to replace the current remuneration, etc. for Directors with an annual maximum of 500 million yen (including a maximum of 100 million yen for Outside Directors) for all Directors (except Directors who are Audit & Supervisory Committee members). Remuneration, etc. for Directors (except Directors who are Audit & Supervisory Committee members) does not include salaries as COMTURE employees to Directors who are concurrently employees.

There are currently eight (8) Directors, including three (3) Outside Directors. If shareholders approve Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 3 “Election of Seven (7) Directors (Excluding Directors who Are Members of Audit & Supervisory Committee)” with no changes, the number of Directors (except Directors who are Audit & Supervisory Committee members) will be seven (7), including one (1) Outside Director.

The Company believes that this proposal is necessary and appropriate, as it determines the remuneration limit for Directors (except Directors who are Audit & Supervisory Committee members) within a reasonable range, taking into consideration the recent economic situation, the scale of COMTURE’s business, the level of remuneration paid to Directors, the increase in the number of Directors (except Directors who are Audit & Supervisory Committee members) and future trends, as well as the report of the Nomination and Remuneration Advisory Committee.

After the change to the company with an Audit & Supervisory Committee System, the composition of remuneration, etc. for individual Directors (except Directors who are Audit & Supervisory Committee members) is to be revised, based on the Policy for Determining Remuneration, Etc. for Individual Directors.

Proposal 5, if approved by shareholders, will become effective only if shareholders also approve Proposal 2 “Partial Amendments to the Articles of Incorporation” for the change to a company with an Audit & Supervisory Committee System.

## Proposal 6

### Remuneration, Etc. for Directors who Are Members of Audit & Supervisory Committee

If shareholders approve Proposal 2 “Partial Amendments to the Articles of Incorporation,” COMTURE will change to the company with an Audit & Supervisory Committee System. In conjunction with this change and as provided for in Paragraphs 1 and 2 of Article 361 of the Companies Act, COMTURE proposes to establish an annual maximum of 150 million yen for the remuneration, etc. of Directors who are Audit & Supervisory Committee members.

The Company believes that this proposal is necessary and appropriate, as it determines the remuneration limit for Directors who are Audit & Supervisory Committee members within a reasonable range, taking into consideration the responsibilities of Directors who are Audit & Supervisory Committee members and the level of remuneration for Directors (except Directors who are Audit & Supervisory Committee members).

If shareholders approve Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 4 “Election of Five (5) Directors who Are Members of Audit & Supervisory Committee” with no revisions, there will be five (5) Directors who are Audit & Supervisory Committee members.

Proposal 6, if approved by shareholders, will become effective only if shareholders also approve Proposal 2 “Partial Amendments to the Articles of Incorporation” for the change to a company with an Audit & Supervisory Committee System.