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(Securities Code: 3371)

June 2, 2022

To Our Shareholders,

Masaru Hayashi, Chairman and Executive Director
Softcreate Holdings Corporation
2-15-1 Shibuya, Shibuya-ku, Tokyo

Notice of the 55th Annual General Meeting of Shareholders

We are pleased to announce the 55th Annual General Meeting of Shareholders of Softcreate Holdings Corporation (the “Company”), which will be held as described below.

Taking the situation of the novel coronavirus disease (COVID-19) pandemic into account, we recommend that you refrain from attending the meeting in person as with last year. If you do not attend the meeting in person, you can exercise your voting rights in writing (postal mail) or via the Internet, etc., so please read the attached Reference Documents for the Shareholders Meeting and exercise your voting rights in accordance with the “Guidance on Exercising Voting Rights” on page 3 (in Japanese only) by no later than 6:00 p.m. on Thursday, June 16, 2022 (JST).

1. Date and time: Friday, June 17, 2022, at 10:00 a.m. (JST) (Reception starts at 9:30 a.m.)

2. Venue: Head Office’s Large Meeting Room, Softcreate Holdings Corporation
5th Floor, Shibuya Cross Tower, 2-15-1 Shibuya, Shibuya-ku, Tokyo

3. Purposes of the meeting:

Items to be reported:

1. Business Report, Consolidated Financial Statements, and audit results of Consolidated Financial Statements by Financial Auditor and the Board of Corporate Auditors for the 55th fiscal year (from April 1, 2021 to March 31, 2022)
2. Non-consolidated Financial Statements for the 55th fiscal year (from April 1, 2021 to March 31, 2022)

Items to be resolved:

- | | |
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| Proposal No. 1 | Amendment to the Articles of Incorporation |
| Proposal No. 2 | Election of Seven Directors |
| Proposal No. 3 | Election of One Corporate Auditor |
| Proposal No. 4 | Issuance of Share Acquisition Rights as Share Options |

4. Handling of the exercise of voting rights

- (1) If voting rights were exercised both in writing (postal mail) and via the Internet, etc., the voting right exercised via the Internet, etc. will be regarded as valid.
- (2) If voting rights were exercised multiple times via the Internet, etc., the voting right exercised last will be regarded as valid.

- If you attend the meeting in person, please submit the enclosed voting form at the reception of the venue.
- Taking the COVID-19 pandemic into account, if you will be attending the meeting in person (and especially if you are elderly, you have an underlying medical problem, or you are pregnant), please check your health condition on the day of the meeting and take precautions to prevent infection, such as by wearing a face mask. We may also take measures to prevent infection at the venue and ask for your cooperation with such measures.
- As with last year, please understand that no gifts will be offered to shareholders who attend the meeting.
- If there is any modification to the Reference Documents for the Shareholders Meeting, the Business Report, the Non-consolidated Financial Statements, or the Consolidated Financial Statements, the items after modification will be disclosed immediately on the Company’s website (<https://www.softcreate-holdings.co.jp/ir/index.html>) (in Japanese only).

Reference Documents for the Shareholders Meeting

Proposals and Reference Information

Proposal No. 1 Amendment to the Articles of Incorporation

1. Reasons for proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the system for providing informational materials for the shareholders meeting in electronic format will be introduced. Accordingly, the Company proposes to make the following changes to its Articles of Incorporation.

- (1) Article 15 (Measures, Etc. for Providing Information in Electronic Format), paragraph 1 in the proposed amendments will be established, since the Articles of Incorporation will be required to stipulate that the Company shall take measures for providing information that constitutes the content of the Reference Documents for the Shareholders Meeting, etc. in electronic format.
- (2) Article 15 (Measures, Etc. for Providing Information in Electronic Format), paragraph 2 in the proposed amendments will be established so that the Company can limit the scope of items stated in paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the scope designated by the Ministry of Justice Order, among items for which measures will be taken for providing information that constitutes the content of the Reference Documents for the Shareholders Meeting, etc. in electronic format.
- (3) Since the provisions in Article 15 (Internet Disclosure and Deemed Provision of the Reference Documents for the Shareholders Meeting, Etc.) of the current Articles of Incorporation will no longer be required after the introduction of the system for providing informational materials for the shareholders meeting in electronic format, they will be deleted.
- (4) Supplementary provisions regarding the effect of the established and deleted provisions above will be established. These supplementary provisions shall be deleted after the specified date.

2. Details of the changes

The details of the changes are as follows:

(Changes are underlined.)

Current Articles of Incorporation	Proposed amendments
<p><u>Article 15(Internet Disclosure and Deemed Provision of the Reference Documents for the Shareholders Meeting, Etc.)</u></p> <p><u>When the Company convenes a Shareholders Meeting, if it discloses information that is to be stated or presented in the Reference Documents for the Shareholders Meeting, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements through the Internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>Article 15(Measures, Etc. for Providing Information in Electronic Format)</u></p> <ol style="list-style-type: none"> <u>1. When the Company convenes a Shareholders Meeting, it shall take measures for providing information that constitutes the content of the Reference Documents for the Shareholders Meeting, etc. in electronic format.</u> <u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p> <p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>Article 1 (Transitional Measures for Providing Informational Materials for the Shareholders Meeting in Electronic Format)</u></p> <p><u>1. The deletion of Article 15 (Internet Disclosure and Deemed Provision of the Reference Documents for the Shareholders Meeting, Etc.) of the Articles of Incorporation and the establishment of Article 15 (Measures, Etc. for Providing Information in Electronic Format) of the Articles of Incorporation shall take effect on September 1, 2022.</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 15 (Internet Disclosure and Deemed Provision of the Reference Documents for the Shareholders Meeting, Etc.) of the Articles of Incorporation shall remain effective regarding any Shareholders Meeting held on a date within six months from September 1, 2022.</u></p> <p><u>3. The provisions of this Article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the Shareholders Meeting in the preceding paragraph, whichever is later.</u></p>

Proposal No. 2 Election of Seven Directors

At the conclusion of this meeting, the terms of office of all (seven) Directors will expire. Therefore, the Company proposes the election of seven Directors.

The candidates for Director are as follows:

Candidate 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	Masaru Hayashi (May 25, 1945)	<p>Mar. 1971 Joined Shirotsuka Sangyo Co., Ltd. (currently the Company)</p> <p>Apr. 1971 Director of the Company</p> <p>Apr. 1982 President and Representative Director</p> <p>May 2006 President, Representative Director, and CEO</p> <p>Oct. 2006 Chairman, Representative Director, and CEO</p> <p>May 2008 Chairman and Representative Director</p> <p>June 2012 Chairman, Representative Director, and Executive Officer</p> <p>Oct. 2012 Chairman, Executive Director, and Executive Officer of ECBEING CORP. (current position) Director of SOFTCREATE CORP.</p> <p>Jan. 2013 Chairman, Executive Director, Executive Officer, and General Manager of the Corporate Planning Division of the Company</p> <p>May 2013 Chairman and Executive Director (current position)</p> <p>Apr. 2014 Chairman, Director, and Executive Officer of SOFTCREATE CORP. (current position)</p> <p>June 2018 Corporate Auditor of ZEN-NOH EC SOLUTIONS CORP. (current position)</p> <p>Sept. 2020 Director of joolen inc. (current position) (Significant concurrent positions outside the Company) Chairman, Executive Director, and Executive Officer of ECBEING CORP. Chairman, Director, and Executive Officer of SOFTCREATE CORP. Corporate Auditor of ZEN-NOH EC SOLUTIONS CORP. Director of joolen inc.</p>	410,160 shares

Candidate 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	Muneharu Hayashi (August 23, 1974)	<p>June 2000 Director of SOFTCREATE CORP. (currently the Company)</p> <p>June 2003 Managing Director of the Company</p> <p>May 2005 Senior Managing Director</p> <p>May 2006 Representative Director, Senior Managing Officer, COO, General Manager of the Network Business Division, and General Manager of the First Sales Business Division</p> <p>Oct. 2006 President, Representative Director, and COO</p> <p>Jan. 2007 President, Representative Director, COO, and General Manager of the X-point Business Division</p> <p>Apr. 2007 President and Representative Director of ATLED CORP.</p> <p>May 2008 President and Representative Director of the Company</p> <p>Apr. 2010 President, Representative Director, and General Manager of the EC Business Promotion Division</p> <p>Mar. 2011 President, Representative Director, and General Manager of the EC Business Strategy Division</p> <p>Apr. 2012 President, Representative Director, and Representative of SI Company</p> <p>June 2012 President, Representative Director, Executive Officer, and Representative of SI Company</p> <p>Oct. 2012 President, Representative Director, and Executive Officer</p> <p>President, Representative Director, and Executive Officer of SOFTCREATE CORP. (current position)</p> <p>May 2013 President and Representative Director of the Company (current position)</p> <p>Aug. 2015 Chairman and Director of ATLED CORP. (current position)</p> <p>Nov. 2017 Director of Y2S Corporation (current position)</p> <p>Oct. 2018 Director of EXGEN NETWORKS Co., Ltd. (current position)</p> <p>Mar. 2020 Director of 2BC, inc. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President, Representative Director, and Executive Officer of SOFTCREATE CORP.</p> <p>Chairman and Director of ATLED CORP.</p> <p>Director of Y2S Corporation.</p> <p>Director of EXGEN NETWORKS Co., Ltd.</p> <p>Director of 2BC, inc.</p>	410,214 shares

Candidate 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	Masaya Hayashi (October 25, 1977)	<p>Apr. 2000 Joined SOFTCREATE CORP. (currently the Company)</p> <p>Sept. 2004 President and Representative Director of T O System Co., Ltd. (current position)</p> <p>June 2005 Director of the Company</p> <p>May 2006 Director and General Manager of the Product Business Division</p> <p>Oct. 2006 Director and General Manager of the EC Business Division</p> <p>Apr. 2007 Senior Managing Director and General Manager of the EC Business Division</p> <p>July 2007 Director, Senior Managing Officer, and General Manager of the EC Business Division</p> <p>May 2008 Director, Managing Executive Officer, General Manager of the EC Business Division, and General Manager of the EC Strategy Office</p> <p>Apr. 2009 Director, Managing Executive Officer, and General Manager of the EC Business Division</p> <p>Mar. 2011 Director, Senior Managing Officer, and General Manager of the EC Business Division</p> <p>May 2011 Director, Senior Managing Officer, General Manager of the EC Business Division, and General Manager of the EC Service Promotion Office</p> <p>Apr. 2012 Director, Vice President, Executive Officer, and Representative of EC Company</p> <p>Oct. 2012 Director, Vice President, and Executive Officer President, Representative Director, and Executive Officer of ECBEING CORP. (current position)</p> <p>May 2013 Director of the Company</p> <p>June 2017 Executive Vice President (current position)</p> <p>Apr. 2018 Chairman and Director of AtoJ, Inc.</p> <p>June 2018 Director of ZEN-NOH EC SOLUTIONS CORP. (current position)</p> <p>Apr. 2019 Representative Director of visumo Inc. (current position)</p> <p>May 2019 Chairman and Representative Director of AtoJ, Inc. (current position)</p> <p>Mar. 2020 Representative Director of Japan Omni Channel Association (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President, Representative Director, and Executive Officer of ECBEING CORP.</p> <p>Chairman and Representative Director, AtoJ, Inc.</p> <p>Director of ZEN-NOH EC SOLUTIONS CORP.</p> <p>Representative Director of visumo Inc.</p> <p>President and Representative Director of T O System Co., Ltd.</p> <p>Representative Director of Japan Omni Channel Association.</p>	410,165 shares

Candidate 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	Masahiro Nakagiri (May 1, 1963)	<p>Apr. 1992 Joined SOFTCREATE CORP. (currently the Company)</p> <p>June 2004 Director of the Company</p> <p>May 2006 Director and General Manager of the Second Sales Business Division</p> <p>Oct. 2006 Director and General Manager of the Sales Division</p> <p>Apr. 2007 Managing Director and General Manager of the Sales Division</p> <p>July 2007 Director, Managing Executive Officer, and General Manager of the Sales Division</p> <p>May 2008 Director, Senior Managing Officer, and General Manager of the Sales Division</p> <p>Apr. 2012 Director, Senior Managing Officer, General Manager of the Sales Division of the SI Company, and General Manager of the First Sales Department of the Sales Division</p> <p>Oct. 2012 Director and Senior Managing Officer Director, Senior Managing Officer, and General Manager of the Sales Division of SOFTCREATE CORP.</p> <p>Apr. 2014 Director, Vice President, Executive Officer, and General Manager of the Sales Division</p> <p>June 2015 Director of the Company</p> <p>Oct. 2016 Director and Senior Managing Officer in charge of business management</p> <p>Mar. 2017 Director of AcroHoldings Co., Ltd. (current position)</p> <p>Apr. 2018 Director, Senior Executive Officer, General Manager of the Business Management Division, and General Manager of the Accounting Department of the Company</p> <p>Dec. 2018 Corporate Auditor of AtoJ, Inc.</p> <p>May 2019 Director of SOFTCREATE CORP. (current position) Director of AtoJ, Inc. (current position)</p> <p>June 2019 Director of ECBEING CORP. (current position)</p> <p>June 2021 Director, Senior Executive Officer, General Manager of the Management Strategy Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Director of SOFTCREATE CORP. Director of ECBEING CORP. Director of AtoJ, Inc. Director of AcroHoldings Co., Ltd.</p>	40,000 shares

Candidate 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	Jun Sato (March 11, 1974)	<p>Feb. 1998 Joined SOFTCREATE CORP. (currently the Company)</p> <p>Jan. 2007 General Manager of the Business Management Department of the Company</p> <p>Jan. 2009 Executive Officer, General Manager of the Business Management Department, and in charge of information disclosure</p> <p>Oct. 2012 Corporate Auditor of SOFTCREATE CORP.</p> <p>Apr. 2014 Senior Executive Officer, General Manager of the Business Management Department, and in charge of information disclosure of the Company</p> <p>June 2015 Director, CFO, and General Manager of the Administration Department of ATLED CORP.</p> <p>Apr. 2017 Senior Managing Director, CFO, and General Manager of the Administration Division</p> <p>Apr. 2019 Senior Managing Director, CFO, and General Manager of the Administration Department</p> <p>Apr. 2019 Corporate Auditor of visumo Inc. (current position)</p> <p>June 2019 Corporate Auditor of SOFTCREATE CORP. (current position)</p> <p>June 2019 Corporate Auditor of ECBEING CORP. (current position)</p> <p>Dec. 2020 Director of EXGEN NETWORKS Co., Ltd. (current position)</p> <p>June 2021 Director, Managing Executive Officer, General Manager of the Business Management Division, and General Manager of the Accounting Department of the Company (current position)</p> <p>June 2021 Director of ATLED CORP. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Corporate Auditor of SOFTCREATE CORP.</p> <p>Corporate Auditor of ECBEING CORP.</p> <p>Director of ATLED CORP.</p> <p>Corporate Auditor of visumo Inc.</p> <p>Director of EXGEN NETWORKS Co., Ltd.</p>	1,000 shares

Candidate 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	Hiroshi Yasuda (July 14, 1953)	<p>Oct. 1979 Joined Toshiba Corporation Successively served as General Manager of the Semiconductor International Department, General Manager in charge of Corporate Development, General Manager in charge of Partnership Strategy, etc.</p> <p>June 2009 Full-time Corporate Auditor of Toshiba Microelectronics Corporation</p> <p>Apr. 2010 Professor of the School of Business, and Professor of the Department of Business Administration of the Graduate School of Business of Aoyama Gakuin University</p> <p>Apr. 2017 General Manager of the Career Department</p> <p>June 2018 Outside Director of the Company (current position)</p> <p>Apr. 2020 Dean of the School of Business and Dean of the Department of Business Administration of the Graduate School of Business of Aoyama Gakuin University</p> <p>Sept. 2020 Outside Corporate Auditor of Nuvoton Technology Corporation Japan (current position)</p> <p>Apr. 2022 Emeritus Professor and Visiting Professor of Aoyama Gakuin University (current position)</p> <p>(Significant concurrent positions outside the Company) Emeritus Professor and Visiting Professor of Aoyama Gakuin University Outside Corporate Auditor of Nuvoton Technology Corporation Japan</p>	1,000 shares

Candidate 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
7	(New election) Daiki Tachibana (July 12, 1982)	Dec. 2008 Registered as attorney (Dai-Ichi Tokyo Bar Association) Joined Nobunori Ishizaki Law Office (currently Ishizaki & Yamanaka) Sept. 2015 Vice Partner Jan. 2020 Partner (current position) (Significant concurrent positions outside the Company) Partner of Ishizaki & Yamanaka	- shares

- (Notes)
1. There is no special interest between any of the candidates for Director and the Company.
 2. Hiroshi Yasuda and Daiki Tachibana are candidates for Outside Director.
 3. Reasons for nomination as candidates for Outside Director and their expected roles
 - (1) The Company has nominated Hiroshi Yasuda as a candidate for Outside Director because he is an expert of studies on business administration and was engaged in management strategy as a whole including practice of alliances and M&A at the Headquarters, the Semiconductor Business Segment, and overseas subsidiaries of Toshiba Corporation. Since then, he has been doing research as an expert of those areas, taking advantage of his practical experience. The Company expects him to continue supervising and providing advice on Directors' exercise of duties from an expert's point of view regarding management strategy, etc. based on such specialist knowledge. He is currently an Outside Director of the Company, and at the conclusion of this meeting, his tenure will have been four years.
 - (2) The Company has nominated Daiki Tachibana as a candidate for Outside Director because although he has never in the past been involved in the management of a company except as an outside officer, the Company expects him to provide advice on the management of the Company based on his extensive knowledge and wealth of experience as an attorney and from an independent point of view as an expert of law. Accordingly, the Company proposes his election since it judges that he will contribute to further reinforcement of the functions of the Board of Directors.
 4. Limited liability agreements with Outside Directors

Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Hiroshi Yasuda to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If the reelection of Hiroshi Yasuda is approved, the Company plans to renew the aforementioned agreement with him.

In addition, pursuant to Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with Daiki Tachibana to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
 5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Hiroshi Yasuda has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Hiroshi Yasuda and the election of Daiki Tachibana are approved, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning their designation as independent officers as provided for by the aforementioned exchange.
 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. The policy will cover losses of legal compensation for damages and costs of lawsuits incurred by the insured. Each candidate will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 3 Election of One Corporate Auditor

The term of office of Corporate Auditor Isao Yamamoto will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Corporate Auditor.

The consent of the Board of Corporate Auditor has been obtained for the submission of this proposal.

The candidate for Corporate Auditor is as follows:

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Isao Yamamoto (March 7, 1943)	Apr. 1965 Joined Sumitomo Corporation June 1988 General Manager of the Domestic Business Department of the Investment Business Division June 1994 Corporate Auditor June 2003 Advisor Corporate Auditor of Sumisho Computer Systems Corporation (currently SCSK Corporation) Corporate Auditor of Sumisho Lease Co., Ltd. (currently Sumitomo Mitsui Finance and Leasing Co., Ltd) June 2008 Outside Corporate Auditor of SOFTCREATE CORP. (currently the Company) June 2014 Outside Corporate Auditor of the Company (current position)	- shares

- (Notes)
1. There is no special interest between the candidate for Corporate Auditor and the Company.
 2. Isao Yamamoto is a candidate for Outside Corporate Auditor.
 3. The Company has nominated Isao Yamamoto as a candidate for Outside Corporate Auditor because he has a wealth of experience and extensive knowledge as a Corporate Auditor of other major listed companies and the Company expects him to continue monitoring and supervising the management of the Company by leveraging such experience and knowledge. He is currently an Outside Corporate Auditor of the Company, and at the conclusion of this meeting, his tenure will have been eight years.
 4. Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Isao Yamamoto to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum amount provided for under Article 425, paragraph (1) of the Companies Act. If the reelection of Isao Yamamoto is approved, the Company plans to renew the aforementioned agreement with him.
 5. 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. The policy will cover losses of legal compensation for damages and costs of lawsuits incurred by the insured. The candidate will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 4 Issuance of Share Acquisition Rights as Share Options

Pursuant to provisions under Articles 236, 238, and 239 of the Companies Act, the Company requests approval for issuing share acquisition rights as share options to Directors of the Company's subsidiaries and Executive Officers and employees of the Company and the Company's subsidiaries, and approval for authorizing the Board of Directors to determine offering terms for the said share acquisition rights, in order to enhance motivation and morale for improving the Group's performance and contributing to improved corporate value of the Group as a whole by securing excellent human resources.

1. Reasons for needing to solicit applications for share acquisition rights with particularly favorable conditions

As provided for in 2 (2) below, the Company will issue share acquisition rights to Directors of the Company's subsidiaries and Executive Officers and employees of the Company and the Company's subsidiaries without contribution in order to enhance motivation and morale for improving the Group's performance and contributing to improved corporate value of the Group as a whole by securing excellent human resources.

2. Maximum number of the share acquisition rights for which offering terms may be determined based on matters determined by this Shareholders Meeting, and the need for payment of money

(1) Maximum number of share acquisition rights for which offering terms may be determined based on the aforementioned authorization

The maximum number shall be 4,000 share acquisition rights as provided for under 3 below. The maximum number of shares to be delivered by exercising the share acquisition rights shall be 400,000 common shares of the Company. If the Number of Shares Granted (as defined later) is adjusted in accordance with 3 (1) below, the maximum number shall be the number of shares delivered after adjustment multiplied by the maximum number of share acquisition rights above.

(2) Payment of money shall be unnecessary for share acquisition rights for which offering terms may be determined based on the aforementioned authorization.

3. Details of the share acquisition rights for which offering terms may be determined based on the decision at this Shareholders Meeting

(1) Class and number of shares that are the purpose of the share acquisition rights

The class of shares that are the purpose of the share acquisition rights shall be common shares of the Company, and the number of shares that are the purpose of each share acquisition right (the "Number of Shares Granted") shall be 100.

If the Company carries out a share split (including allotment of common shares of the Company without contribution; the same applies for all the statements regarding a share split below) or share consolidation for common shares of the Company on or after the date of allotment of the share acquisition rights (the "Allotment Date"), the Number of Shares Granted shall be adjusted by the following formula. This adjustment, however, shall be made for the number of shares that are the purpose of share acquisition rights that have not been exercised at the time of said adjustment among the share acquisition rights. Any fraction below one share resulting from the adjustment shall be rounded down to the nearest whole number.

Number of shares after adjustment = Number of shares before adjustment × Ratio of share split or share consolidation

If the Company carries out a merger, company split, share exchange, share transfer, or share delivery (collectively the “Merger, etc.”), or otherwise if the number of shares needs to be adjusted, the Company may adjust the number of shares to the extent reasonable, taking the conditions, etc. of the Merger, etc. into consideration.

(2) Value of property contributed to the exercise of share acquisition rights

The value of property contributed to the exercise of share acquisition rights shall be the amount of payment per share to be delivered by exercising the share acquisition rights (the “Exercise Price”) multiplied by the number of shares delivered.

The Exercise Price shall be the average value of the closing prices of regular transaction of common shares of the Company at the Tokyo Stock Exchange on all days of the month prior to the month to which the Allotment Date belongs (excluding days when transactions were not concluded) multiplied by 1.01, where a fraction below one yen shall be rounded up to the nearest whole number. If that value is below the closing price of the Allotment Date (if this date does not have a closing price, the latest closing price applies), however, the closing price of the Allotment Date applies.

(3) Adjustment of the Exercise Price

After the Allotment Date, if the Company carries out a share split or share consolidation for common shares of the Company, the Exercise Price shall be adjusted by the following formula, where a fraction below one yen resulting from this adjustment shall be rounded up to the nearest whole number.

$$\text{Exercise Price after adjustment} = \text{Exercise Price before adjustment} \times \frac{1}{\text{Ratio of share split or share consolidation}}$$

If the Company issues new common shares of the Company or disposes of treasury shares of the Company as common shares at a price below the market value (excluding sale of treasury shares in accordance with the provisions under Article 194 (Demand for the Sale of Shares Less than One Unit by Holder of Shares Less than One Unit) of the Companies Act, and conversion or exercise of share acquisition rights (including ones attached to bonds with share acquisition rights) that allow the holder to demand the delivery of securities that will or can be converted to common shares of the Company or demand the delivery of common shares of the Company), the Exercise Price shall be calculated by the following formula, where a fraction below one yen resulting from the adjustment shall be rounded up to the nearest whole number.

$$\text{Exercise price after adjustment} = \text{Exercise price before adjustment} \times \frac{\text{Number of shares already issued} + \frac{\text{Number of shares newly issued} \times \text{Payment amount per share}}{\text{Market value before new issuance}}}{\text{Number of shares already issued} + \text{Number of shares newly issued}}$$

In the formula above, “Number of shares already issued” means the number obtained by subtracting the number of treasury shares related to common shares held by the Company from the total number of issued common shares of the Company. If disposal of treasury shares is involved, “Number of shares newly issued” shall be replaced with “Number of treasury shares disposed of.”

In addition, if the Company carries out a Merger, etc., or otherwise if the Exercise Price needs to be adjusted, the Exercise Price shall be adjusted to the extent reasonable, taking the conditions, etc. of the Merger, etc. into consideration.

(4) Period during which share acquisition rights can be exercised

The period determined by the Board of Directors within the period from the date when two years have elapsed from the date of the resolution of the grant of shares related to the share acquisition rights to the date when ten years have elapsed from the date of the applicable resolution of the grant of shares

(5) Conditions on the exercise of share acquisition rights

- (i) The share acquisition right holder must have a position of Director, Corporate Auditor, Executive Officer, or employee of the Company or an affiliate of the Company at the time of exercising the rights. This shall not apply, however, if the right holder has resigned from the position of Director or Corporate Auditor of the Company or an affiliate of the Company due to the expiration of the term of office, resigned from the position of Executive Officer or employee due to mandatory retirement age, or otherwise has justifiable grounds.
- (ii) If a share acquisition right holder dies, the successor of the right holder may inherit the share acquisition rights. Conditions on the exercise of share acquisition rights by the said successor shall be in accordance with the agreement under (iii) below.
- (iii) Other conditions on the exercise of rights shall be provided for in the Agreement on Allotment of Share Acquisition Rights, which will be concluded between the Company and the share acquisition right holder based on the resolution by the Annual General Meeting of Shareholders of the Company to be held on June 17, 2022 and the resolution by the Board of Directors.

(6) Provisions on acquisition of share acquisition rights

- (i) If a share acquisition right holder no longer meets the conditions of the exercise of share acquisition rights in accordance with (5) above, the Company may acquire the applicable share acquisition rights without contribution.
- (ii) If a Shareholders Meeting of the Company has approved a proposal for a merger agreement under which the Company will be an absorbed company, or if a Shareholders Meeting of the Company has approved a proposal for a share exchange agreement or a share transfer plan under which the Company will be a wholly-owned subsidiary, the Company may acquire share acquisition rights without contribution.

(7) Restrictions on transfer of share acquisition rights

Acquisition of share acquisition rights through transfer shall require the approval of the Board of Directors of the Company.

(8) Handling of share acquisition rights when the Company restructures its organization

If an agreement or plan, etc. established for organizational restructuring requires delivering share acquisition rights of a stock company as specified below, share acquisition rights of the stock company specified below shall be delivered in accordance with the ratio in the said organizational restructuring.

(i) Merger (only if the Company is an absorbed company)

The stock company that survives after the merger or the stock company that will be established through the merger

(ii) Absorption-type company split

The stock company that succeeds to all or some of the rights and obligations that a stock company subject to the absorption-type company split has for its business

(iii) Incorporation-type company split

The stock company established by the incorporation-type company split

(iv) Share exchange

The stock company that acquires all issued shares of a stock company subject to the share exchange

(v) Share transfer

The stock company established by the share transfer

(vi) Share delivery

The stock company that delivers shares

(9) Matters regarding increase in share capital and legal capital surplus in the case of issuance of shares by the exercise of share acquisition rights

(i) The amount of increase in share capital in the case of issuance of shares by the exercise of share acquisition rights shall be half of the maximum amount of increase in share capital calculated in accordance with Article 17, paragraph (1) of the Regulations on Corporate Accounting, where any fraction under one yen resulting from the said calculation shall be rounded up to the nearest whole number.

(ii) The amount of increase in legal capital surplus in the case of issuance of shares by the exercise of share acquisition rights shall be the amount obtained by subtracting the increase in capital stipulated in (i) above from the maximum amount of increase in stated capital in (i) above.

(10) Other offering terms of share acquisition rights shall be determined by the resolution of a Board of Directors meeting of the Company separately held.