

Securities Code: 6050
November 29, 2022

Dear Shareholders:

1-2-8 Toranomon, Minato-ku, Tokyo
E-Guardian Inc.
President & CEO Yasuhisa Takatani

NOTICE OF THE 25TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

You are cordially invited to attend the 25th Annual General Meeting of Shareholders of E-Guardian Inc. (the “Company”). The meeting will be held for the purposes as described below. However, in order to prevent the spread of COVID-19, shareholders are requested to exercise their voting rights in writing or via the Internet, etc. in advance and refrain from attending the meeting on the day.

You may exercise your voting rights by either of the following methods. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by the close of business for the Company on Tuesday, December 20, 2022 (6 p.m.).

[Exercise of voting rights in writing]

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

[Exercise of voting rights via the Internet, etc.]

Please access the website for exercising voting rights designated by the Company (<https://www.web54.net>), use the Voting Rights Exercise Code and password shown on the enclosed Voting Rights Exercise Form, and follow the on-screen instructions to enter your approval or disapproval of the proposals. Please refer to “Exercise of Voting Rights by Electromagnetic Means (the Internet, etc.)” below when exercising voting rights.

1. Date and time Wednesday, December 21, 2022, 10 a.m.
2. Venue Rose Room, Shiba Park Hotel,
1-5-10 Shibakoen, Minato-ku, Tokyo
(The venue is different from last time, so please refer to the guide map at the end.)
3. Purpose
Matters to be reported 1. The 25th Term (October 1, 2021 to September 30, 2022)
Business Report, Consolidated Financial Statements and
Results of Audits by the Accounting Auditor and the Board of
Audit on the Consolidated Financial Statements
2. The 25th Term (October 1, 2021 to September 30, 2022)
Non-consolidated Financial Statements

Matters to be resolved
Proposal No. 1: Appropriation of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of Three (3) Directors (Excluding Directors Who Are the
Board of Audit Members)

When attending the meeting on the day, please submit the enclosed Voting Rights Exercise Form at the reception desk of the venue.

Should there be revisions for the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements, such revisions will be posted on the Company website (<https://www.e-guardian.co.jp/>).

Of the documents to be provided with this Notice of the Annual General Meeting of Shareholders, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are posted on the Company website (<https://www.e-guardian.co.jp/>) in accordance with laws and regulations and Article 19 of the Company’s Articles of Incorporation, and are therefore not included in the documents provided with this Notice of the Annual General Meeting of Shareholders. Accordingly, documents provided with the Notice of the Annual General Meeting of Shareholders are part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Board of Audit and the Accounting Auditor in preparing the Board of Audit’s Audit Report and the Accounting Audit Report, respectively.

Prevention of the spread of COVID-19

This General Meeting of Shareholders will be held after implementing appropriate measures to prevent infection of COVID-19, such as wearing of masks by management staff.

Shareholders attending the meeting are kindly requested to bring masks and wear them to prevent infectious diseases. We may take measures to prevent infection at the venue of the General Meeting of Shareholders. Your cooperation would be highly appreciated.

Depending on the situation in the future, we may change our response, etc. If there are any matters to be notified to shareholders, they will be posted on the Company website in due course.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Company recognizes that continually increasing corporate value and returning profits to shareholders are important management issues. The Company's policy is to prioritize the allocation of profits to business investments in order to expand corporate value over the long term, and to continuously increase dividends by comprehensively judging the balance between returning profits to shareholders and enhancing internal reserves. With regard to the year-end dividend for the fiscal year under review, the Company proposes to pay a dividend of 24 yen per share after comprehensively taking into consideration the capital investment plan and financial position, etc.

(1) Type of dividend property

Money

(2) Matters concerning the assignment of dividend property and the total amount thereof

24 yen per share of common stock of the Company

Total dividends: 245,399,328 yen

(3) Effective date of dividends of surplus

December 22, 2022

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reason for the amendments

The revised provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the “Act for Partial Amendment of the Companies Act” (Act No. 70 of 2019) came into effect on September 1, 2022, and with the introduction of the electronic provision system for materials for shareholders’ meetings, the following changes will be made.

- (1) In order to stipulate in the Articles of Incorporation that electronic provision measures shall be taken for the information contained in the Reference Documents for the General Meeting of Shareholders, Etc., Paragraph 1 of Article 19 (Electronic Provision Measures for the Reference Documents for the General Meeting of Shareholders, Etc.) of the Proposed Amendments shall be newly established.
- (2) In order to limit the scope of the matters to be stated in the documents to be delivered to shareholders who request the delivery of documents out of the matters to be provided electronically with respect to the information contained in the Reference Documents for the General Meeting of Shareholders, Etc., to the scope specified by the Ordinance of the Ministry of Justice, Paragraph 2 of Article 19 (Electronic Provision Measures for the Reference Documents for the General Meeting of Shareholders, Etc.) of the Proposed Amendments shall be newly established.
- (3) If the electronic provision system for materials for the General Meeting of Shareholders is introduced, the provisions of Article 19 (Disclosure on the Internet and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall no longer be necessary and therefore, shall be deleted.
- (4) There shall be a supplementary provision relating to the effect of the above deleted provisions. This supplementary provision shall be deleted after the expiration of the due date.

2. Contents of the amendments

The contents of the amendments are as follows.

(Underlined parts indicate amendments.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Disclosure on the Internet and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 19. The Company may be deemed to have provided shareholders with information on matters to be stated or indicated in the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements by disclosing such information via the Internet in accordance with the provisions of the applicable Ordinance of the Ministry of Justice.</u></p>	<p>< Deleted ></p>
<p>< Newly established ></p>	<p><u>(Measures for Electronic Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 19.</u> <u>1. The Company shall take measures to provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically when calling the General Meeting of Shareholders.</u> <u>2. The Company shall not be required to include all or part of the matters specified by the Ordinance of the Ministry of Justice in the documents to be delivered to shareholders who request the delivery of documents.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="384 331 639 365">< Newly established ></p>	<p data-bbox="935 300 1230 333" style="text-align: center;"><u>Supplementary Provisions</u></p> <p data-bbox="807 333 911 367"><u>Article 1.</u></p> <p data-bbox="890 367 1345 546">1. <u>Until the expiration of three months from the date of the last general meeting of shareholders to be held within six months from September 1, 2022, the Company shall have the following provisions:</u></p> <p data-bbox="916 546 1345 669"><u>The Company may be deemed to have provided shareholders with information on matters to be stated or indicated in the Reference</u></p> <p data-bbox="916 669 1345 943"><u>Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements by disclosing such information via the Internet in accordance with the provisions of the applicable Ordinance of the Ministry of Justice.</u></p> <p data-bbox="890 943 1361 1034">2. <u>These Supplementary Provisions shall be deleted on the date prescribed in the preceding paragraph.</u></p>

Proposal No. 3: Election of Three (3) Directors
(Excluding Directors Who Are the Board of Audit Members)

The terms of office of all three (3) Directors (excluding Directors who are the Board of Audit Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of three (3) Directors is proposed.

This proposal was examined by the Board of Audit, and no opinions were expressed.

The candidates for Directors are as follows:

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
1	Yasuhisa Takatani (August 23, 1968)	<p>Mar 1993 Joined Johnson & Johnson K.K. Aug 1995 Joined KYOCERA Corporation Nov 2005 Appointed as General Manager of Business Department of the Company Jan 2006 Appointed as General Manager of Business Department and General Manager of Corporate Planning Office Apr 2006 President & CEO (current position) Aug 2021 Appointed as Outside Director, LIKE, Inc. (current position)</p> <p>[Significant concurrent positions] Outside Director, Like, Inc.</p>	661,904 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Yasuhisa Takatani has served as President & CEO of the Company since April 2006, and has abundant experience and achievements as a manager. Accordingly, the Company judges that he is suitable for strengthening the management foundation of the Group, and proposes his continued election as a candidate for Director.</p>			
Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
2	Yutaka Mizobe (August 19, 1967)	<p>Apr 1990 Joined Matsushita Electric Works, Co., Ltd. (currently Panasonic Corporation) Dec 1994 Seconded to Matsushita Electric Works (Thailand) Co., Ltd. May 2006 Joined Edia Co., Ltd. Mar 2007 Appointed as Director of Edia Co., Ltd. May 2008 Appointed as Vice President and Director of Edia Co., Ltd. May 2010 Appointed as Managing Director and Chief Financial Officer of the Company Dec 2015 Appointed as Senior Managing Director and Chief Financial Officer (current position) Oct 2019 In charge of General Affairs Department (current position) Dec 2020 In charge of Accounting Department (current position)</p>	112,350 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Yutaka Mizobe has abundant experience, achievements and insight in the accounting, finance and administration departments. Accordingly, the Company judges that he is suitable for promoting the Group's management and improving operational efficiency, and proposes his continued election as a candidate for Director.</p>			

Candidate number	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of the Company shares held
3	Takeshi Terada (May 9, 1970)	<p>Apr 1994 Joined Tosho Printing Co., Ltd. May 1996 Joined The Whole Earth Publications Co., Ltd. Jul 2004 Joined TMJ Inc. Oct 2016 Appointed as General Manager, Account Relations Department of the Company Jul 2017 Appointed as Representative Director of E-Guardian Philippines Inc. (current position) Dec 2017 Appointed as Director of the Company (current position) Oct 2020 In charge of Sales Department (current position) In charge of Account Relations Department (current position) In charge of Information Systems Division (current position) Jul 2021 Appointed as Representative Director, E-Guardian Vietnam Co., Ltd. (current position) Oct 2021 Appointed as Representative Director, E-Guardian Tohoku Inc. (current position) Appointed as Representative Director, EG Secure Solutions Inc. (current position)</p> <p>[Significant concurrent positions] Representative Director, E-Guardian Tohoku Inc. Representative Director, EG Secure Solutions Inc. Representative Director, E-Guardian Philippines Inc. Representative Director, E-Guardian Vietnam Co., Ltd.</p>	1,610 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Takeshi Terada has abundant experience and achievements in the sales and account relations departments and insight into business strategy. Accordingly, the Company judges that he is suitable for promoting the Group's growth strategy, and proposes his continued election as a candidate for Director.</p>			

- (Notes) 1. There are no special interests between each candidate for Director and the Company.
2. The Company has entered into a directors and officers liability insurance with an insurance company, with the director as the insured, as provided in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract continuously. If each candidate is reappointed, each candidate will become an insured person under the said contract. The contract indemnifies the insured against damages such as damages and litigation costs that are to be borne by the insured in the event that a shareholder or a third party, etc. files a claim for damages, out of the liability of a director against damages of a third party or the Company.

[Reference] Director Skill Matrix

If Proposal No. 3 is approved as proposed, the skill matrix for Directors will be as follows.

Name of Director *1	Outside Officers *2	Expertise of directors*3						
		Corporate manage- ment and business operation	Sales and marketing	Financial accounting and finance	IT and DX	Overseas business	Legal affairs	Govern- ance
Yasuhisa Takatani (President & CEO)		○	○		○			
Yutaka Mizobe (Senior Managing Director)		○		○		○	○	○
Takeshi Terada (Director)		○	○		○	○		
Masataka Kusumi (Director) (Full-time Board of Audit Member)	◎	○		○				○
Kohei Okawa (Director) (Board of Audit Member)	◎						○	○
Akihira Mineo (Director) (Board of Audit Member)	◎			○				○

*1 The current position at the Company is indicated below the name.

*2 “◎” indicates an independent director.

*3 These are the roles that the Company expects each Director to play, and do not represent all the skills and expertise of each Director.