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Securities Code: 3054

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To our shareholders:

Makiko Mochizuki
Representative Director and President
HYPER Inc.
2-9-6, Nihonbashi-horidomecho, Chuo-ku,
Tokyo

Notice of the 33rd Annual General Meeting of Shareholders

You are cordially notified of the 33rd Annual General Meeting of Shareholders of HYPERS Inc. (the “Company”). The meeting will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format. Please access any of the following websites to check the information.

[Our website]

<https://www.hyperpc.co.jp/ir/meeting.html> (in Japanese only)

(From the above website, click on “IR Information.”)

[Website of the General Meeting of Shareholders]

<https://d.sokai.jp/3054/teiji/> (in Japanese only)

[Tokyo Stock Exchange Website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese only)

(Access the TSE website by using the Internet address shown above, enter “HYPER” in “Issue name (company name)” or the Company’s securities code “3054” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you can exercise your voting rights via the Internet, etc. or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Wednesday, March 22, 2023 (JST).

[Voting rights exercised via the Internet]

Please access the website for exercising voting rights designated by the Company (<https://www.web54.net/>) (in Japanese only), use the Voting Right Exercise Code and Password indicated on the Voting Rights Exercise Form that will be sent together with this Notice of General Meeting of Shareholders, and follow the instructions on the screen to indicate your vote for or against each proposal by the said deadline.

By exercising your voting rights via the Internet, please refer to the “Guide to Exercising Voting Rights via the Internet, etc.” (in Japanese only) below.

[Voting rights exercised in writing (by mail)]

Please indicate your vote for or against each proposal on the Voting Rights Exercise Form and send it back so that it is received by the deadline for exercising your voting rights mentioned above.

1. Date and Time: Thursday, March 23, 2023, at 10:00 a.m. (JST) (Opening at 9:00 a.m.)

2. Venue: Hall, 8th Floor, The Tokyo Shoken Building
1-5-8, Nihonbashi-kayabacho, Chuo-ku, Tokyo

3. Meeting Agenda:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 33rd Fiscal Year (from January 1, 2022 to December 31, 2022) and results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 33rd Fiscal Year (from January 1, 2022 to December 31, 2022)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Seven Directors
Proposal No. 3: Election of One Audit & Supervisory Board Member
Proposal No. 4: Election of Financial Auditor

4. Decided Matters upon the Convocation (Guidance on the Exercise of Voting Rights)

- (1) If you exercise your voting rights in writing (by mail) and do not indicate your vote for or against each proposal on the Voting Rights Exercise Form, your votes will be treated as affirmative votes.
- (2) If you exercise your voting rights more than once via the Internet, we will treat the last vote as effective.
- (3) If you exercise your voting rights both via the Internet and in writing (by mail), the vote cast via the Internet will be treated as effective, regardless of the date and time of arrival.
- (4) If you exercise your voting rights by proxy, one other shareholder with voting rights may attend the meeting as your proxy. However, in this case we will need to receive a form designating such person as your proxy.
- (5) If you wish to exercise voting rights in a non-uniform manner, please notify us in writing of your intention to exercise your voting rights in a non-uniform manner and the reason thereof at least three days prior to the date of the General Meeting of Shareholders.

◎ When attending the meeting in person, please submit the Voting Rights Exercise Form at the reception.

◎ In the event of any revision to matters subject to measures for electronic provision, a notice of matters both before and after the revision will be posted on each of the above websites.

◎ Shareholders who have requested the delivery of paper-based documents will also receive a document stating the matters subject to measures for electronic provision, but such document will exclude the following matters in accordance with laws and regulations and Article 13 of the Company's Articles of Incorporation.

(1) "Status of Share Acquisition Rights, Etc." in the Business Report

(2) "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements

(3) "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Accordingly, the business report, consolidated financial statements and non-consolidated financial statements included in this document are part of the documents subject to audit by the Financial Auditor in preparing the Accounting Audit Report and by the Audit & Supervisory Board Members in preparing their audit reports.

The Company does not offer souvenir gifts to shareholders attending the meeting in person. The Company asks for your kind understanding.

<Requests to Shareholders>

The Company requests that you exercise your voting rights in advance by voting in writing (by mail) or electronic voting wherever possible and refrain from attending the meeting in person from the perspective of preventing the spread of the novel coronavirus disease (COVID-19) and ensuring the safety of shareholders.

If there are any changes in the operation of this general meeting, including the venue and time, such changes will be posted on the Company's website (<https://www.hyperpc.co.jp/>) (in Japanese only). Please check the latest information.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Year-end dividends

The Company has given consideration to matters including the business performance of the fiscal year under review and future business development, and it proposes to pay year-end dividends for the 33rd fiscal year as follows:

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥2.50 per common share of the Company.
In this event, the total dividends will be ¥24,576,230.
- (3) Effective date of dividends of surplus
The effective date of dividends will be March 24, 2023.

2. Other appropriation of surplus

None.

Proposal No. 2: Election of Seven Directors

The terms of office of all eight Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of seven Directors, lowering the number of Directors by one to enable more strategic and flexible decision making in the Board of Directors by implementing management structure reforms.

The candidates for Director are as follows:

Director candidate list

Candidate No.	Name	Current position and responsibility in the Company	Candidate attributes	
1	<input type="checkbox"/> Reelection Hirokazu Tamada	Representative Director and Chairman		
2	<input type="checkbox"/> Reelection Makiko Mochizuki	Representative Director and President		
3	<input type="checkbox"/> Reelection Hiroki Emori	Director In charge of Administration Division In charge of Sales Promotion Division		
4	<input type="checkbox"/> Reelection Hiroaki Tanabe	Director In charge of Sales Division		
5	<input type="checkbox"/> Reelection Satoru Miyazawa	Outside Director	<input type="checkbox"/> Outside Director	<input type="checkbox"/> Independent officer
6	<input type="checkbox"/> Reelection Keiichi Kuwabara	Outside Director	<input type="checkbox"/> Outside Director	<input type="checkbox"/> Independent officer
7	<input type="checkbox"/> Reelection Shinji Nasu	Outside Director	<input type="checkbox"/> Outside Director	<input type="checkbox"/> Independent officer

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	<p style="text-align: center;"><u>Reelection</u> Hirokazu Tamada (February 26, 1964)</p>	<p>Apr. 1986 Joined Shin Nihon Kohan Co., Ltd. (currently FORVAL CORPORATION)</p> <p>Jan. 1992 Joined the Company</p> <p>Apr. 1992 Director</p> <p>Apr. 1996 Managing Director</p> <p>Mar. 2008 Director and Vice President</p> <p>Apr. 2009 Representative Director and President</p> <p>Apr. 2012 Representative Director of RESTEC Co., Ltd.</p> <p>Mar. 2013 Representative Director of Luksa Co., Ltd.</p> <p>Jan. 2016 Director of Mirakuru Co., Ltd.</p> <p>July 2017 Director of Multinet Corporation Japan (current position)</p> <p>Jan. 2018 Representative Director of SECURITIER Co., Ltd.</p> <p>Mar. 2018 Director of RESTEC Co., Ltd. (current position)</p> <p>May 2018 Director and Chairman of RESTEC Co., Ltd.</p> <p>Aug. 2018 Director of TMD Co., Ltd. (current position)</p> <p>Mar. 2021 Representative Director and Chairman (current position)</p> <p>Mar. 2022 Representative Director and President of Mirakuru Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director of RESTEC Co., Ltd.</p> <p>Representative Director and President of Mirakuru Co., Ltd.</p> <p>Director of Multinet Corporation Japan</p> <p>Director of TMD Co., Ltd.</p>	1,310,500
<p>(Reasons for nomination as candidate for Director)</p> <p>Hirokazu Tamada has led the management of the overall Group for many years as Director of the Company and the Company Group (the "Group") and contributed to the enhancement of corporate value. The Company proposes his reelection as Director in light of his achievements, capabilities, long years of experience in the computer industry and extensive experience as a corporate manager, as well as his excellent personality and discernment.</p>			

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	<p data-bbox="277 495 384 524"><u>Reelection</u></p> <p data-bbox="331 533 544 591">Makiko Mochizuki (September 24, 1971)</p>	<p data-bbox="612 264 1240 824"> Nov. 1995 Joined the Company Jan. 2007 General Manager of Sales Planning Department May 2008 General Manager of Sales Promotion Division Jan. 2011 General Manager of Purchasing Department Apr. 2013 Executive Officer Mar. 2014 Director July 2015 General Manager of Sales Division July 2017 General Manager of Sales Promotion Division Mar. 2018 Managing Director Mar. 2020 Representative Director and Vice President Mar. 2021 Representative Director and President (current position) Mar. 2022 Director of Mirakuru Co., Ltd. (current position) [Significant concurrent positions outside the Company] Director of Mirakuru Co., Ltd. </p>	132,000
<p data-bbox="277 837 767 866">(Reasons for nomination as candidate for Director)</p> <p data-bbox="277 869 1433 1014">Makiko Mochizuki has extensive experience and broad discernment through her activities such as serving as the person responsible for sales promotion and sales departments. She assumed office as Director of the Company in March 2014 and has been serving as Director and President since March 2021. The Company judges that Ms. Mochizuki is an appropriate person for vigorously promoting the further enhancement of the corporate value of the Group for the medium to long term and thus proposes her reelection as Director.</p>			

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	<div data-bbox="277 842 384 871" style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> Hiroki Emori (August 26, 1972)	Mar. 1995 Joined the Company May 2008 Head of Corporate Planning Office July 2010 General Manager of General Affairs and Corporate Planning Division Apr. 2011 Executive Officer Jan. 2012 General Manager of Administration Division Mar. 2012 Director (current position) Mar. 2013 Audit & Supervisory Board Member of Luksa Co., Ltd. Apr. 2013 Head of Corporate Planning Office July 2014 General Manager of Accounting Department Mar. 2015 Audit & Supervisory Board Member of RESTEC Co., Ltd. May 2015 Head of Business Planning Office Jan. 2016 Representative Director of Mirakuru Co., Ltd. Mar. 2021 Director of Mirakuru Co., Ltd. Apr. 2021 Deputy General Manager of Administration Division Jan. 2022 Head of Corporate Planning Office Mar. 2022 General Manager of Administration Division Audit & Supervisory Board Member of Multinet Corporation Japan (current position) Audit & Supervisory Board Member of RESTEC Co., Ltd. (current position) Audit & Supervisory Board Member of Mirakuru Co., Ltd. (current position) July 2022 In charge of Administration Division (current position) In charge of Sales Promotion Division (current position) [Significant concurrent positions outside the Company] Audit & Supervisory Board Member of RESTEC Co., Ltd. Audit & Supervisory Board Member of Mirakuru Co., Ltd. Audit & Supervisory Board Member of Multinet Corporation Japan	26,900
<p>(Reasons for nomination as candidate for Director)</p> <p>Hiroki Emori has extensive experience, achievements and discernment through his activities such as serving in the sales department and as the person responsible for the general affairs and corporate planning department and the accounting department, and has been serving as Director of the Company since March 2012. The Company judges that Mr. Emori will help establish the medium- to long-term management base of the Group utilizing his extensive practical experience and contribute to the enhancement of corporate value, and thus proposes his reelection as Director.</p>			

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	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> Hiroaki Tanabe (April 2, 1976)	Aug. 2002 Joined the Company Jan. 2012 General Manager of Business Department July 2014 Executive Officer Oct. 2014 Deputy General Manager of Administration Division Head of Corporate Planning Office General Manager of Business Department General Manager of Administration Division Jan. 2016 Jan. 2016 Audit & Supervisory Board Member of Mirakuru Co., Ltd. Mar. 2016 Audit & Supervisory Board Member of RESTEC Co., Ltd. Mar. 2017 Director (current position) July 2017 Audit & Supervisory Board Member of Multinet Corporation Japan Jan. 2018 Audit & Supervisory Board Member of SECURITIER Co., Ltd. July 2019 Head of Information System Office Jan. 2022 General Manager of Sales Promotion Division July 2022 In charge of Sales Division (current position)	9,100
(Reasons for nomination as candidate for Director) Hiroaki Tanabe has extensive experience, achievements and discernment through his activities such as serving in sales and purchasing departments and as the person responsible for corporate planning and administration departments, and has been serving as Director of the Company since March 2017. The Company judges that Mr. Tanabe will help establish the medium- to long-term business base of the Group utilizing his long years of experience, achievements and extensive knowledge and contribute to the enhancement of corporate value, and thus proposes his reelection as Director.			
5	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> Satoru Miyazawa (February 7, 1964)	Mar. 1985 Joined Shin Nihon Kohan Co., Ltd. (currently FORVAL CORPORATION) Feb. 1993 Representative Director of KOUSHIN CO., LTD. (current position) Mar. 1995 Director and Chairman of the Company Dec. 1997 Outside Director of Paldia Co., Ltd. (current position) June 2002 Representative Director of DOMCOS INC. Dec. 2006 CEO of KOUSHIN VIET NAM Co., LTD (current position) Mar. 2015 Outside Director of OPRO Japan Co., Ltd (currently OPRO Co., Ltd.) (current position) Mar. 2016 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Representative Director of KOUSHIN CO., LTD. Outside Director of Paldia Co., Ltd. CEO of KOUSHIN VIET NAM Co., LTD Outside Director of OPRO Co., Ltd.	30,000
(Reasons for nomination as candidate for outside Director and overview of expected roles) The Company expects that Satoru Miyazawa will contribute to the enhancement of the transparency and accountability of its Board of Directors through supervisory functions on Directors and advice on overall management utilizing his excellent discernment and specialized experience as a corporate manager in the information and communications industries. In addition, the Company judges that he will appropriately fulfill his duties as outside Director in light of his experience and discernment and thus proposes his reelection as outside Director.			

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	Reelection Keiichi Kuwabara (July 14, 1962)	Apr. 1986 Joined IBM Japan, Ltd. July 2000 Joined AT&T Japan KK General Manager in charge of Marketing, Alliance and Strategy General Manager of Business Promotion Department Sept. 2010 Joined IJ Global Solutions Inc. General Manager of Solution Sales Promotion Department General Manager in charge of Corporate Strategy Department Jan. 2020 Representative of Certified Administrative Procedures Legal Specialist Kuwabara Keiichi Office (current position) Mar. 2021 Outside Director of the Company (current position)	–
(Reasons for nomination as candidate for outside Director and overview of expected roles) Keiichi Kuwabara has extensive experience, broad discernment and other skills in the computer industry. The Company expects that he will offer guidance on the promotion of sound and efficient management utilizing his achievements of assisting executive officers and smoothly accomplishing business activities from a company-wide perspective. In addition, the Company judges that he will appropriately fulfill his duties as outside Director in light of his abundant experience and discernment and thus proposes his reelection as outside Director.			
7	Reelection Shinji Nasu (September 28, 1976)	Apr. 1996 Joined Mitsubishi Electric Business Systems Co., Ltd. Aug. 1997 Joined Epson Sales Japan Corporation Feb. 2009 Joined Funai Consulting Incorporated Jan. 2018 Group Manager of Office IT Group July 2018 Established CISO Co., Ltd. Representative Director (current position) Mar. 2021 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Representative Director of CISO Co., Ltd.	–
(Reasons for nomination as candidate for outside Director and overview of expected roles) Shinji Nasu has excellent discernment and experience as a corporate manager in the security consulting industry. The Company expects that he will offer guidance on the promotion of sound and efficient management utilizing his sense of proportion as a corporate manager. In addition, the Company judges that he will appropriately fulfill his duties as outside Director in light of his abundant experience and discernment and thus proposes his reelection as outside Director.			

- Notes:
1. The candidate Satoru Miyazawa serves as Representative Director of KOUSHIN CO., LTD., and the Company has business relationships, including the sale of products, with KOUSHIN CO., LTD. The candidate, Shinji Nasu serves as Representative Director of CISO Co., Ltd. and the Company has business relationships, including the agency services related to the provision of security diagnostics. There is no special interest between any other candidates and the Company.
 2. Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu are candidates for outside Director.
 3. Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu are currently serving as outside Director of the Company. At the conclusion of this meeting, the tenure of each candidate, Mr. Miyazawa, Mr. Kuwabara and Mr. Nasu, as outside Director, will have been seven years, two years, and two years, respectively.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under such agreement shall be either ¥5 million or an amount provided for by laws and regulations, whichever is higher. If the reelection of each candidate is approved, the Company plans to renew such agreements with each of them.
 5. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc. as provided for in Article 430-3, paragraph (1) of the Companies Act to cover the damages that the insured may bear in

action for damages by such insurance contract. If each candidate is elected and assumes office as Director, they will be included as the insured under such insurance contract. In addition, the Company plans to renew such insurance contract with the same content at the next renewal time.

6. The Company has submitted notification to the Tokyo Stock Exchange that Satoru Miyazawa, Keiichi Kuwabara and Shinji Nasu have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of each candidate is approved, the Company plans for their designation as independent officers to continue.

The Company has transactions, including the sale of products, with KOUSHIN CO., LTD. in which Satoru Miyazawa serves as Representative Director, but taking into account that volume of such transactions to KOUSHIN CO., LTD. amount to ¥15 million (less than 0.15% of the consolidated net sales in the most recent fiscal year), the Company judges that there would be no possibility for such transactions to influence managerial decisions regarding business operations of the Company or raise a conflict of interest with shareholders.

The Company has transactions, including the agency services related to the provision of security diagnostics, with CISO Co., Ltd. in which Shinji Nasu serves as Representative Director, but taking into account that volume of such transactions to CISO Co., Ltd. amount to ¥12 million (less than 0.11% of the consolidated net sales in the most recent fiscal year), the Company judges that there would be no possibility for such transactions to influence managerial decisions regarding business operations of the Company or raise a conflict of interest with shareholders.

Proposal No. 3: Election of One Audit & Supervisory Board Member

The Company requests the election of one Audit & Supervisory Board Member to strengthen the auditing system by increasing the number of Audit & Supervisory Board Members.

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

The candidate for Audit & Supervisory Board Member is as follows:

Audit & Supervisory Board Member candidate list

Name		Current position in the Company	Candidate attributes	
New election	Shinji Omata	-	Outside Audit & Supervisory Board Member	Independent officer

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Shinji Omata (June 24, 1963)	Apr. 1987 Joined Recruit Co., Ltd. Oct. 1996 System Director, System Promotion Group of Carsensor Division Aug. 1999 Joined to DIS CO., LTD. Head of Engineering Department Apr. 2004 Deputy General Manager of Engineering Department Apr. 2006 Transferred to DAIWABO INFORMATION SYSTEM CO., LTD. Seconded to DIS CO., LTD. Deputy General Manager of Project Administration Division Apr. 2009 Deputy General Manager of Business Division Apr. 2016 Deputy General Manager of General Affairs Department Apr. 2019 Senior Manager of General Affairs Department Apr. 2020 Senior Manager of Sales Promotion Department Apr. 2021 Returned to DAIWABO INFORMATION SYSTEM CO., LTD. Senior Manager of General Affairs Department (current position)	-

Reasons for nomination as candidate for outside Audit & Supervisory Board Member

Shinji Omata has expertise and experience in areas highly relevant to the Company's business, which we expect him to utilize in the Company's audits as an outside Audit & Supervisory Board Member.

Although Shinji Omata has never been directly involved in the management of a company, for the reasons stated above, the

Company judges that he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member of the Company.

- Notes:
1. There is no special interest between the candidate Shinji Omata and the Company.
 2. Shinji Omata is a candidate for outside Audit & Supervisory Board Member.
 3. If the election of Shinji Omata is approved, the Company plans to enter into the limited liability agreement with him. The outline of such liability limitation agreement is that the indemnity liability for damages stipulated in Article 423, Paragraph (1) of the Companies Act shall be limited to ¥5 million or an amount provided for by laws and regulations, whichever is higher, if he has performed his duties in good faith and without gross negligence.
 4. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc. as provided for in Article 430-3, paragraph (1) of the Companies Act to cover the damages that the insured may bear in action for damages by such insurance contract. If the candidate is elected as Audit & Supervisory Board Member, he will be included as the insured of such insurance contract. In addition, the Company also plans to renew such insurance contract with the same content at the next renewal time.
 5. Furthermore, Shinji Omata satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and if Mr. Omata's election is approved, the Company plans to designate him as independent officer.

(Reference)

Skills matrix of Directors and Audit & Supervisory Board Members after the conclusion of this meeting

Note: The following chart shows the skills matrix of each Director and Audit & Supervisory Board Member in the event that all candidates stated in this notice of general meeting are elected as proposed.

Name	Position in the Company	Skills and experience							
		Corporate management	Finance	Accounting	Legal affairs Compliance	Governance Risk management	Sales Marketing	IT Security DX	MD
Makiko Mochizuki	Representative Director and President	●							●
Hirokazu Tamada	Representative Director and Chairman	●					●		
Hiroki Emori	Director		●					●	
Hiroaki Tanabe	Director						●		●
Satoru Miyazawa	Director (outside) Independent officer	●							
Keiichi Kuwabara	Director (outside) Independent officer					●			
Shinji Nasu	Director (outside) Independent officer							●	
Akira Sato	Audit & Supervisory Board Member (full-time and outside) Independent officer				●	●			
Kazuko Wakabayashi	Audit & Supervisory Board Member (outside) Independent officer		●	●					
Hiromi Horikawa	Audit & Supervisory Board Member (outside) Independent officer				●				
Shinji Omata	Audit & Supervisory Board Member (outside) Independent officer				●	●			

- Notes:
1. The above chart does not represent all the skills and experience possessed by Directors and Audit & Supervisory Board Members.
 2. MD stands for merchandising, refers to “commercialization plans” and “merchandising,” and plays a role in deciding and implementing the activities ranging from an assortment of merchandise, pricing to sales methods for the target customers.

Proposal No. 4: Election of Financial Auditor

Ernst & Young ShinNihon LLC, our financial auditor, will retire at the conclusion of this General Meeting of Shareholders due to the expiration of its term of office, and the Company therefore requests the appointment of a new financial auditor.

The decision on this proposal has been made by the Audit & Supervisory Board.

The Audit & Supervisory Board nominated Avantia GP as a candidate for the position of financial auditor because, in consideration of the number of years the current financial auditor has been auditing the Company, it is expected to conduct audits from a new perspective, and the Audit & Supervisory Board has comprehensively considered the quality control system, independence, expertise, auditing system, and audit fees of Avantia GP. As such, the Company has determined that the said financial auditor meets the requirements for the position of financial auditor of the Company.

The candidate for financial auditor is as follows.

(As of October 1, 2022)

Firm	Avantia GP	
Location	Izumikan Sanbancho Building 2F, 3-8 Sanbancho, Chiyoda-ku, Tokyo	
History	Established Avantia GP, May 2008	
Employees	Partners	16
	CPAs	49
	Junior CPAs	45
	Others	33
	Total	143