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Notice of the 9th Annual General Meeting of Shareholders

ARUHI Corporation

Securities Code: 7198

To Our Shareholders

We would like to express our deep appreciation to all of our shareholders for your continued supports. We are sending this notice of convocation as we will shortly be holding the 9th Annual General Meeting of Shareholders.

In the fiscal year ended March 31, 2023, the market environment for our mainstay product Flat35 was extremely harsh as home prices were rising and remained high, customers needed to reduce their monthly payments due to inflation, and fixed interest rates climbed against a backdrop of rising long-term interest rates as the Bank of Japan altered its monetary policy. On the other hand, we made steady progress toward evolving into a Homebuying Service Company with examples including the growth of TownU, a service for town and property search, and ARUHI Homebuying Concierge, a company that provides homebuying consultations. Furthermore, since joining the SBI Group in November 2022, we have been promoting collaboration with the SBI Group in such areas as joint development with SBI Shinsei Bank of variable interest rate products that can be offered at our franchise offices.

We have recently announced Medium-Term Strategic Plan 2023, and in light of the operating environment we are currently facing, we have started moving towards putting our core housing loans business back on a path of growth based on our basic strategy of aiming to become a “Homebuying Service Company” that provides one-stop homebuying support to customers. By utilizing the data on homebuying, the Company will take on the challenging task of creating new homebuying demand and achieve further business growth.

During the fiscal year ending March 2024, the first fiscal year for the Medium-Term Strategic Plan, we accelerate efforts to return the housing loan business to growth through alliances with the SBI Group companies and outside partners and action to evolve into a Homebuying Service Company.

We appreciate your continuing supports for the Company.

Toshihiko Katsuya
Representative Director, President, CEO and COO

To our shareholders:

Date of sending by postal mail: June 5, 2023
Start date of measures for electronic provision: May 26, 2023

Toshihiko Katsuya
Representative Director, President,
CEO and COO
ARUHI Corporation
6-1, Roppongi 1-chome, Minato-ku, Tokyo

Notice of the 9th Annual General Meeting of Shareholders

The 9th Annual General Meeting of Shareholders of ARUHI Corporation (the “Company”) will be held for the purposes as described below.

On the basis of Article 66, paragraph 1 of the Act on Strengthening Industrial Competitiveness and Article 12, paragraph 2 of our Articles of Incorporation, we shall hold this General Meeting of Shareholders without a designated location (a “Virtual-only General Meeting of Shareholders” held over the Internet).

This General Meeting of Shareholders shall be held without a physical venue where shareholders can attend, so we ask that you attend the meeting online. In consideration of the possibilities of shareholders being unable to attend on the day of the meeting or planning to attend but being unable to do so due to factors such as network disturbances, we have prepared methods for exercising voting rights by mail and via the Internet, and we ask that you make use of these methods in advance.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders (matters subject to measures for electronic provision) in electronic format, and posts this information as “Notice of the 9th Annual General Meeting of Shareholders” and “Materials for the 9th Annual General Meeting of Shareholders (Matters not Presented in Paper-based Documents Delivered Pursuant to Request for Paper-based Document Delivery on the Basis of Laws and Regulations and the Articles of Incorporation from among Matters Subject to Measures for Electronic Provision)” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

Website of the Company: <https://www.aruhi-group.co.jp/ir/stockinfo/shareholders> (in Japanese)

In addition, the information can also be reviewed from the following website.

Website for posted informational materials for the general meeting of shareholders:
<https://d.sokai.jp/7198/teiji/> (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights by mail, via the Internet, etc., so despite the inconvenience, we ask that you review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights before 5:45 p.m. (JST) on Tuesday, June 20, 2023.

[Voting by mail]

Please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it so that your vote is received before 5:45 p.m. (JST) on Tuesday, June 20, 2023.

[Voting via the Internet, etc.]

Please refer to the “Exercise of Voting Rights via the Internet, etc.” (in Japanese only) and indicate your approval or disapproval of the proposals before 5:45 p.m. (JST) on Tuesday, June 20, 2023.

10:00 a.m. (JST) on Wednesday, June 21, 2023

1. Date and Time:

* We plan to allow shareholders to log in from around 9:30 a.m. (JST) on the day of the General Meeting of Shareholders. However, in the event that the General Meeting of Shareholders cannot be held on the above date due to communications problems or other reasons, the meeting will be held at 10:00 a.m. (JST) on Thursday, June 22, 2023 as a preliminary back-up date. If we decide to hold the meeting on the preliminary back-up date, we will announce the details again on our website (<https://www.aruhigroup.co.jp/ir/stockinfo/shareholders>) (in Japanese) by 12:00 p.m. on June 21, 2023.

2. Holding Method:

The Company will hold a General Meeting of Shareholders without a designated location.

* Attend the meeting via the website designated by the Company. For details such as the URL of the corresponding website required for attending the meeting, the access method, and the procedural method, see “1. How to Attend” on page 7 and subsequent pages. Because the meeting will be held fully online, there is no venue where shareholders can attend.

3. Purpose:

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|----------------------------|--|
| (1) Matters to be reported | 1. Report on the Business Report and Consolidated Financial Statements and the results of audits by Accounting Auditors and the Audit and Supervisory Board for Consolidated Financial Statements for the 9th Fiscal Year (from April 1, 2022 to March 31, 2023) |
| | 2. Report on the Non-consolidated Financial Statements for the 9th Fiscal Year (from April 1, 2022 to March 31, 2023) |
| (2) 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 Seven (7) Directors |
| | Proposal No. 4: Election of One (1) Audit and Supervisory Board Member |
| | Proposal No. 5: Election of One (1) Substitute Audit and Supervisory Board Member |

Rules determined in advance of convocation:

1. Information regarding the proceedings of this General Meeting of Shareholders shall be transmitted and received over the Internet.
2. If the proceedings of this General Meeting of Shareholders are greatly hindered by network disturbances or similar factors, a vote shall be held at the beginning of the meeting to allow the chairperson to decide whether to postpone or continue the meeting. In the event that the Chairperson decides to postpone or continue the Meeting based on said resolution, a postponement or continuation meeting of the Shareholders' Meeting will be held at 10:00 a.m. (JST) on Thursday, June 22, 2023, the preliminary back-up date stated above. In that case, we will promptly notify you on the Company's website (We ask that you check the latest meeting's transmission information from the Company's website (<https://www.aruhigroup.co.jp/ir/stockinfo/shareholders>) (in Japanese).), and you are cordially invited to attend the postponement or continuation of this Shareholders' Meeting by following the procedures described in “1. How to Attend” on page 7 and subsequent pages. In the event of other changes to the management of this General Meeting of Shareholders, the details of the changes and other relevant information will be posted on the Company's website listed above.
3. If the voting form you have returned does not indicate your approval or disapproval of any of the proposals, you will be treated as having indicated your approval. If you have exercised your voting rights both in writing and via the Internet, the exercising of voting rights via the Internet shall be treated as the valid exercising of voting rights. Furthermore, if you have exercised your voting rights via the Internet multiple times, the last exercising of voting rights shall be treated as valid.
4. If shareholders exercise their voting rights in advance by mail or via the Internet and then attend the Virtual-only General Meeting of Shareholders and exercise their voting rights again, the last exercising of voting rights carried out during the General Meeting of Shareholders shall be treated as valid and the advance exercising of voting rights shall be treated as invalid. Furthermore, if the Company cannot confirm the exercising of voting rights on the day of the meeting by

shareholders who have exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, the advance exercising of voting rights shall be treated as valid so as to apply to the results of exercising voting rights the opinions of the largest possible number of shareholders. Furthermore, if the Company cannot confirm the exercising of voting rights on the day of the meeting by shareholders who have not exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, these shareholders shall be treated as having abstained.

5. Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15, paragraph 2 of the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit and Supervisory Board Members when they prepare their audit reports and the Financial Auditor when they prepare their financial audit reports.

- (1) “Matters concerning Share Acquisition Rights, etc.” and “Structures for Ensuring Appropriate Operations and Operational Status of Said Structures” in the Business Report
- (2) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
- (3) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements

- * The details listed above may be amended up to and including the day of the General Meeting of Shareholders. We ask that you check the latest meeting’s transmission information from the Company’s website on the Internet (<https://www.aruhi-group.co.jp/ir/stockinfo/shareholders>) (in Japanese).
- * If you wish to exercise your voting rights in advance, we recommend that you do so via the Internet.
- * If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s website and the website for posted informational materials for the general meeting of shareholders (above).

Information on Exercise of Voting Rights, etc.

The right to vote at the general meeting of shareholders is a principal right of shareholders. Please exercise your voting rights by one of the following three methods.

1. Exercise of Voting Rights by attending the general meeting of shareholders
 2. Exercise of Voting Rights by mail
 3. Exercise of Voting Rights via the Internet, etc.
- (1) If you exercise your voting rights both in writing and via the internet, etc., we will consider the exercise via the internet, etc. to be valid.
- (2) If you exercise your voting rights more than once via the internet, etc., we will consider the final vote to be effective. In addition, if you exercise your voting rights more than once by using personal computers, smartphones or mobile phones, we will consider the final vote to be effective.

Electronic Voting Platform for Institutional Investors

If the application for the use of the electronic voting platform (ProxyEdge) operated by ICJ, Inc.* is made in advance, nominal shareholders such as management trust banks, including standing proxies, may use such platform as their electronic or magnetic means of voting rights for the Company's general meeting of shareholders, other than by exercising voting rights via the internet.

*A joint venture company established by Tokyo Stock Exchange, Inc. and Broadridge Financial Solutions, Inc.

Managing General Meetings of Shareholders in a Virtual-only Format

This year's General Meeting of Shareholders will be held in a virtual-only format. Via the Virtual-only General Meeting of Shareholders, those shareholders who possess voting rights shall view a live broadcast of the meeting, so they shall be treated as having "attended" the General Meeting of Shareholders in terms of the Companies Act. Differing from the so-called "hybrid participation" in the General Meeting of Shareholders and the case of viewing the live broadcast of this meeting, all shareholders will be able to exercise their voting rights, ask questions and perform similar actions over the Internet.

This General Meeting of Shareholders shall be held without a physical venue where shareholders can attend. Shareholders who intend to exercise their voting rights are kindly requested to exercise their voting rights in writing or via the Internet, etc. in advance, or to exercise their voting rights on the day of the Meeting by attending the Virtual-Only Shareholders' Meeting via the website designated by the Company exclusively for this Meeting.

1. How to Attend

(1) Broadcast Date and Time

10:00 a.m. (JST) on Wednesday, June 21, 2023 (Login will be possible from around 9:30 a.m.)

(2) Access Method

URL: <https://web.sharely.app/login/aruhi-9> (in Japanese)



- (i) Please enter the above URL or scan the two-dimensional code on the right to access the Virtual-only General Meeting of Shareholders.
- (ii) Once connected, please follow the on-screen instructions to login by entering the "shareholder code," "zip code," and "no. of shares held" presented on your voting form.

* Before posting the voting form, please ensure that you have your "shareholder code," "zip code," and "no. of shares held" presented on your voting form close at hand. The "zip code" used when logging in is set based on the shareholder register as of March 31, 2023. Therefore, please be aware that for some shareholders, it may differ from the "zip code" presented on the voting form.

If there is anything else you are unclear about, please refer to the help page at the following URL:
<https://sharely.zendesk.com/hc/ja/> (in Japanese)

(3) Exercising Voting Rights

Voting rights can be exercised in advance by mail or via the Internet. They can also be exercised via the Internet by attending the Virtual-only General Meeting of Shareholders on the corresponding day.

For shareholders who wish to exercise their voting rights on the day of the General Meeting of Shareholders, we ask that you view the proceedings via the live broadcast and exercise your voting rights by following the guidance of the chairperson. For details on how to exercise voting rights on the day of the General Meeting of Shareholders, see "How to Exercise Voting Rights in Person at the Virtual-only General Meeting of Shareholders" (in Japanese only) on page 10 and subsequent pages.

If shareholders exercise their voting rights in advance by mail or via the Internet and then attend the Virtual-only General Meeting of Shareholders and exercise their voting rights again, the last exercising of voting rights carried out during the General Meeting of Shareholders shall be treated as valid and the advance exercising of voting rights shall be treated as invalid. Furthermore, if the Company cannot confirm the exercising of voting rights on the day of the meeting by shareholders who have exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, the advance exercising of voting rights shall be treated as valid so as to apply to the results of exercising voting rights the opinions of the largest possible number of shareholders. Furthermore, if the Company cannot confirm the exercising of

voting rights on the day of the meeting by shareholders who have not exercised their voting rights in advance and then attended the Virtual-only General Meeting of Shareholders, these shareholders shall be treated as having abstained.

(4) Asking Questions

Shareholders who attend the Virtual-only General Meeting of Shareholders can ask questions online. To do so, follow the method specified by the chairperson and enter questions related to the purposes of the General Meeting of Shareholders by pressing the [Question] button at the bottom of the live broadcast viewing screen after logging in to the website dedicated for the meeting and specified by the Company.

Each shareholder may ask up to two questions with each question taking up to 250 characters. We ask that you enter concise questions so their meaning can be construed accurately. Among the questions asked on the day of the General Meeting of Shareholders, those answered shall be the ones related to the purposes of the meeting and that do not duplicate other questions, so note that it may not be possible to answer every question. Shareholders who violate the intent of the General Meeting of Shareholders (that it is an opportunity for valuable communication with all shareholders) such as by repeatedly sending the same question, by sending text data with an excessive number of characters or by (for example) sending questions including details that do not pertain to the purposes of the meeting, questions designed to hinder privacy or to dishonor or questions that include inappropriate details or are judged to have hindered the proceedings of the General Meeting of Shareholders or the stable management of the system of the Virtual-only General Meeting of Shareholders may be disconnected from the meeting on orders from the chairperson or due to the judgment of an executive officer who has received instructions from the chairperson.

(5) Motions

Regarding a motion to be made at this Shareholders' Meeting, you may submit it on the day of the Shareholders' Meeting in accordance with the method designated by the chairperson by pressing the [Motion] button at the bottom of the live broadcast viewing screen after logging in to the website dedicated for the meeting and specified by the Company, and then selecting the motion category and entering the text. Note that motions that cannot be judged as such due to factors including being sent as text data via a method not specified by the chairperson may not be dealt with. Shareholders who repeatedly send the same motion, send motions that are clearly illegal or are judged to have hindered the proceedings of the General Meeting of Shareholders or the stable management of the system of the Virtual-only General Meeting of Shareholders may be disconnected from the meeting on orders from the chairperson or due to the judgment of the secretariat of the General Meeting of Shareholders having received instructions from the chairperson.

2. How to Ask Questions in Advance

- (i) Please enter the URL or scan the two-dimensional code below to access the dedicated site for advance questions.
- (ii) Once connected, please follow the on-screen instructions to login by entering the "shareholder code," "zip code," and "no. of shares held" presented on your voting form.
- (iii) Please send questions related to the purposes of the General Meeting of Shareholders by pressing the [Ask Question in Advance] button after logging in.

[Acceptance period] From 9:00 a.m. (JST) on Monday, June 5, 2023 to 5:45 p.m. on Wednesday, June 14, 2023

[Access method] URL: https://web.sharely.app/e/aruhi-9/pre_question (in Japanese)



* Each shareholder may ask up to two questions with each question taking up to 250 characters.

* In the interest of ensuring smooth progress of the General Meeting of Shareholders or due to the content of certain questions, it may not be possible to provide explanations in response to every question. In such cases, the Company plans to provide explanations concerning matters of high interest among shareholders

on the day of the General Meeting of Shareholders at the discretion of the chairperson. We ask for your understanding in advance.

3. Having an Agent Attend the Meeting in Place of a Shareholder

In accordance with laws and regulations and the Company's Articles of Incorporation, we ask that shareholders who wish to have an agent attend the virtual meeting in their place each authorize one other shareholder of the company who has voting rights. Shareholders wishing to have an agent attend the meeting in their place need to submit a "Document Authorizing Agency (Power of Attorney)" in advance of the General Meeting of Shareholders, so please send it to the following address:

<Address for submission of documents related to agents>

Izumi Garden Tower 8F, 6-1, Roppongi 1-chome, Minato-ku, Tokyo, 106-6008

Address to person in charge of General Meeting of Shareholders, ARUHI Corporation

<Submission deadline>

5:00 p.m. (JST) on Monday, June 19, 2023

4. On-demand Broadcast

For shareholders who are unable to attend on the day of the General Meeting of Shareholders, we are planning to make a recording of the meeting available as an on-demand broadcast for a certain period on our website (<https://www.aruhigroup.co.jp/ir/stockinfo/shareholders>) (in Japanese).

The on-demand broadcast will feature video and audio from the General Meeting of Shareholders, though we plan to omit or edit a part of the content, such as the Q&A session with shareholders.

5. Details on the Policy for Countermeasures regarding Disruptions in the Communication Method Used to Transmit and Receive Information regarding the Proceedings of This General Meeting of Shareholders

This General Meeting of Shareholders will use a system with countermeasures against network disturbances, and multiple staff members who can respond to such disturbances will be involved in the operations on the day of the meeting. A manual for responding to network disturbances that greatly hinder the proceedings of this meeting will be prepared in advance. This manual will discuss the entrusting of the decision to postpone or continue this meeting entirely to the chairperson at the beginning of the meeting and will also include the method for notifying shareholders.

6. Details on the Policy for Considering the Exercising of Voting Rights by Shareholders Hindered in the Use of the Internet, the Communication Method Used to Transmit and Receive Information regarding the Proceedings of This General Meeting of Shareholders

We ask that shareholders who possess voting rights and wish to exercise them but are hindered in the use of the Internet instead exercise their voting rights in advance by returning their voting forms.

7. Inquiries

If you have any concerns regarding how to view and listen to the broadcast, please refer to the FAQ for shareholders at the following URL:

<https://sharely.zendesk.com/hc/ja/sections/360009585533> (in Japanese)

You may also contact the inquiries desk below for guidance on about how to connect to and view the General Meeting of Shareholders. However, this desk is unable to respond to questions concerning the agenda

(proposals) of the General Meeting of Shareholders or opinions or questions concerning other aspects of the content of the General Meeting of Shareholders. We therefore ask for your understanding in advance.

[Inquiries desk operated by Sharely (virtual-only shareholders meeting support services provider)]

Tel: 03-6416-5287

Reception hours (before General Meeting of Shareholders): From 10:00 a.m. to 5:00 p.m. (JST) from Monday, June 5 to Tuesday, June 20, 2023

Reception hours (on day of General Meeting of Shareholders): From 9:00 a.m. (JST) on Wednesday, June 21, 2023 to the end of the General Meeting of Shareholders

8. Points to Note

- Due to factors relating to the progress of the General Meeting of Shareholders, the nature of the questions asked, etc., it may not be possible to respond to all questions.
- Although we will endeavor to ensure a stable broadcast on the day and have also prepared a manual for specific action to be taken in the event of network of disturbances, due to the such factors as the impact of the communication environments of the shareholders viewing the meeting, it is possible that network disturbances will interfere with the live broadcast video and audio or cause it to stop temporarily. There may also be a slight time lag in the transmitting and receiving of information.
- The Company shall assume no liability for connection quality issues or delays or for audio problems considered to be due to problems with the communication environments of shareholders on the day of the General Meeting of Shareholders.
- Shareholders are responsible for all connection or communication charges they incur when viewing and listening to the broadcast.
- It is strictly prohibited to record the live broadcast video/audio or still images thereof, to supply such data to a third party, to distribute it publicly via social media etc., to screen it, to repost/reproduce it, or to divulge the login method to a third party.
- On the day of the General Meeting of Shareholders, we plan to live broadcast only footage of the chairperson and board members of the Company, so we ask for your understanding.
- If there is anything else you are unclear about concerning the broadcast system, please refer to the following FAQ site:

<https://sharely.zendesk.com/hc/ja/sections/360009585533> (in Japanese)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

In accordance with our dividend policy, the Company proposes to pay the following amount of fiscal year-end dividends for the current fiscal year.

Due to the General Meeting of Shareholders being held in a virtual-only format, the backup date for this meeting is set as Thursday, June 22, 2023. As such, the effective date of dividends of surplus is Friday, June 23, 2023.

Type of dividend property	Cash
Allotment of dividend property and total amount to be paid	¥25.00 per common share of the Company Total dividends: ¥888,993,500
Effective date of dividends of surplus	June 23, 2023

The Company's dividend policy is as follows:

The Company recognizes that both distribution of profits to shareholders and sustained corporate growth are top management priorities, and the Articles of Incorporation allow the Company to pay interim dividends once a year in addition to fiscal year-end dividends. Based on this, the Company has set out a basic policy to comprehensively take into account the level of ROE and financial leverage and to use a certain level of internal reserves to invest in growth to further boost corporate value while continuously and stably paying dividends of surplus. Specifically, the Company has set a minimum dividend payout ratio of 35 to 40% for each of the fiscal years of the current Medium-Term Strategic Plan.

The organizational functions that approve the dividends of surplus are the General Meeting of Shareholders for fiscal year-end dividends and the Board of Directors for interim dividends.

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

1. Reasons for the proposal

The Company’s parent company has been changed to SBI Holdings, Inc. Taking the opportunity of becoming a member of the SBI Group, the Company will change its trade name from “ARUHI Corporation” to “SBI ARUHI Corporation.”

In the Medium-Term Strategic Plan 2023 which was announced as the direction in which to aim for the next five years, the Company points out “Collaboration with the SBI Group and external partners” as one of the key initiatives, and aims to accelerate evolution into a Homebuying Service Company by strengthening its housing loan business through expansion of variable interest rate products and enhancement of sales channels and by expanding sales of relocation-related financing products, and to increase its income before tax to ¥10 billion by fiscal 2027.

This change aims to create synergy as quickly as possible by bringing about a sense of unity between the Company and the SBI Group, and utilizing the progressive impression and market recognition of the SBI brand for the Company’s business. The Company believes that it can further expand businesses through not only clearly demonstrating the SBI’s collaboration with us but also continuing to develop alliances with business partners outside of the SBI Group. Accordingly, this change will contribute to the enhancement of corporate value for the realization of the Medium-Term Strategic Plan, and lead to greater return for all shareholders.

With this change, temporary expenses will be incurred for necessary responses related to the trade name change, such as accounting records and moneylender registration forms. However, the Company believes that, in light of the above purposes and significance, the effects of synergy will sufficiently exceed these expenses.

The new trade name will combine the names of both companies into “SBI ARUHI Corporation” in order to provide even larger value to society and customers, driven by the SBI Group’s advanced and revolutionary ideas, while respecting the corporate culture and vision built by the Company thus far.

2. Details of the amendments

Details of the proposed amendments are as follows. Please note that the effective date of the change of the trade name and the amendments to the Articles of Incorporation shall be January 4, 2024, in principle. (The underlined portions are to be amended.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 1 (Trade Name)</p> <p>The name of the Company shall be ARUHI Kabushiki Kaisha and in English it shall be ARUHI Corporation.</p> <p>(Newly established)</p>	<p>Article 1 (Trade Name)</p> <p>The name of the Company shall be <u>SBI</u> ARUHI Kabushiki Kaisha and in English it shall be <u>SBI</u> ARUHI Corporation.</p> <p><u>(Supplementary Provisions)</u></p> <p><u>Article 1 Transitional Measures for the Change of the Trade Name</u></p> <p><u>1 The amendments of Article 1 (Trade Name) shall take effect from January 4, 2024. However, in the case that a different date is determined as an effective date at a meeting of the Board of Directors to be held by January 3, 2024, it shall take effect from the newly determined date.</u></p> <p><u>2 This article shall be removed after the effective date of the amendments of Article 1 (Trade Name).</u></p>

Proposal No. 3: Election of Seven (7) Directors

At the conclusion of this 9th Annual General Meeting of Shareholders, the terms of office as Directors of Messrs. Hiroshi Hamada and Toshihiko Katsuya, Ms. Yasuko Matsumoto and Tokiko Ide and Messrs. Toshihiko Hiura, Hiroyuki Oshida, Tomohiko Ota and Takeshi Yoshimura will expire. Therefore, the Company requests approval for the election of the seven (7) Directors listed below.

The candidates for Director are as follows:

Candidate No.	Name		Current position and responsibility in the Company	Attendance at Board of Directors meetings
1	Takeshi Yoshimura	[Re-election]	Outside Director	100% (5/5)
2	Toshihiko Katsuya	[Re-election]	Representative Director, President, CEO and COO	100% (18/18)
3	Yasuko Matsumoto	[Re-election]	Executive Vice President and CFO	100% (18/18)
4	Tomohiko Ota	[Re-election]	Director	100% (5/5)
5	Kazuhiko Takahashi	[New election]	–	–
6	Hiroyuki Oshida	[Re-election] [Outside] [Independent]	Outside Director	100% (18/18)
7	Tadayuki Sawada	[New election] [Outside] [Independent]	–	–

[New election]	Candidate for new election as Director
[Re-election]	Candidate for re-election as Director
[Outside]	Candidate for outside Director
[Independent Director]	Independent Director under the stipulations of Tokyo Stock Exchange, Inc.

- (Notes)
- There is no special interest between any of the candidates and the Company.
 - The Company has signed contracts for Limitation of Liabilities with all of the non-executive directors under Article 425, paragraph 1 of the Companies Act when the non-executive directors perform their duties in good faith without gross negligence. The details of these contracts for Limitation of Liabilities are provided on page 46 in the Business Report (in Japanese only). If the non-executive directors are elected, the Company plans to enter into these contracts with them.
 - Percentage of attendance at Board of Directors meetings is calculated based on the number of Board of Directors meetings held during the fiscal year under review and the number of meetings attended. Mr. Tomohiko Ota and Mr. Takeshi Yoshimura became directors during the fiscal year, so the number of meetings of the Board of Directors they attended is different from the other directors.
 - As prescribed under Article 430-3, paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance agreement with an insurance company. The details of this agreement are provided on page 46 in the Business Report (in Japanese only). In the event that the election of the candidates for Director is approved, they will be covered by said agreement. This agreement is planned to be renewed with the same details.
 - Details of Mr. Tomohiko Ota's status as an executive at SBI Holdings, Inc., which is the parent company of the Company, and at SBI Holdings, Inc.'s subsidiaries currently and within the past 10 years are listed in "Summary of career, position and responsibilities in the Company" on the following page.
 - Details of Mr. Kazuhiko Takahashi's status as an executive at SBH Holdings, Inc., which is the parent company of the Company, at SBI Holdings, Inc.'s subsidiaries currently and within the past 10 years are listed in "Summary of career, position and responsibilities in the Company" on the following page.
 - Candidates for Director have resigned from all positions that are not listed as a "current position" in their "Summary of career, position and responsibilities in the Company."

Candidate No.	<h1>Takeshi Yoshimura</h1> <p>(Born on April 3, 1960)</p>	Number of shares of the Company held: 0 shares
1		The number of years in office as Director (as of the conclusion of this General Meeting): 0 years and 5 months
Re-election		
<p>Summary of career, position and responsibilities in the Company</p> <p>Apr. 1983 Joined The Yamaguchi Bank, Ltd.</p> <p>Oct. 2006 Assumed General Manager, Corporate Planning Department of Yamaguchi Financial Group, Inc.</p> <p>Jan. 2007 Assumed General Manager, Corporate Planning Department of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2009 Assumed Director of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2009 Assumed Director of Yamaguchi Financial Group, Inc.</p> <p>Jun. 2011 Assumed Managing Director and General Manager, Tokuyama Branch of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2012 Assumed Managing Director and General Manager, Tokyo Headquarters of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2015 Assumed Managing Director of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2016 Assumed President of Yamaguchi Financial Group, Inc.</p> <p>Jun. 2016 Assumed President of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2017 Assumed Director of Momiji Bank, Ltd.</p> <p>Jun. 2017 Assumed Director of The Kitakyushu Bank, Ltd.</p> <p>Jun. 2018 Assumed Chairman of The Yamaguchi Bank, Ltd.</p> <p>Jun. 2020 Assumed Chairman, Representative Director and Group CEO of the Yamaguchi Financial Group, Inc.</p> <p>Jan. 2023 Assumed Outside Director of ARUHI Corporation (current position)</p> <p>Significant concurrent positions</p> <p>Not applicable.</p> <p>Reasons for nomination as candidate for Director</p> <p>Mr. Takeshi Yoshimura has many years of experience in business management at regional banks and has extensive knowledge and abundant experience in the financial services business and management overall. Since the Company expects him to be involved in its decision-making related to management policy and business strategy based on the perspective of a person having experience in managing regional banks and expertise in building business strategies, the Board of Directors has selected him as a candidate for Director.</p>		

Candidate No.		Number of shares of the Company held: 29,200 shares
2	Toshihiko Katsuya (Born on December 18, 1965)	The number of years in office as Director (as of the conclusion of this General Meeting): 2 years and 0 months
Re-election		
Summary of career, position and responsibilities in the Company		
Apr. 1989	Joined The Mitsubishi Bank, Limited (currently MUFG Bank, Ltd.)	
Apr. 2006	Joined Monex Beans Holdings, Inc. (currently Monex Group, Inc.)	
Oct. 2010	Assumed Representative Director and President of Monex FX, Inc.	
Nov. 2015	Assumed Representative Director and President of Monex, Inc.	
Jun. 2017	Assumed Director, Executive Officer of Monex Group, Inc.	
Apr. 2018	Assumed Representative Director and President of Coincheck, Inc.	
Jun. 2018	Assumed Director, Managing Executive Officer of Monex Group, Inc.	
Jun. 2019	Assumed Director of Japan Cryptocurrency Exchange Association (currently Japan Virtual and Crypto assets Exchange Association)	
Jan. 2021	Assumed Executive Vice President, Corporate Officer of ARUHI Corporation	
Jun. 2021	Assumed Representative Director, Executive Vice President and COO of ARUHI Corporation	
Apr. 2022	Assumed Representative Director, President, CEO and COO of ARUHI Corporation (current position)	
Significant concurrent positions		
Not applicable.		
Reasons for nomination as candidate for Director		
Mr. Toshihiko Katsuya has engaged in business management for many years, leveraging his extensive experience and knowledge in financial business.		
After joining the Company in January 2021, he has played important roles as Representative Director and Executive Vice President from June 2021 and as Representative Director, President, CEO and COO from April 2022, accurately understanding and resolving business issues and leading organizational reform aimed at realizing the management strategy of the Company. Therefore, the Board of Directors has selected him as a candidate for Director.		

Candidate No.		Number of shares of the Company held: 17,800 shares
3	Yasuko Matsumoto (Born on February 2, 1964)	The number of years in office as Director (as of the conclusion of this General Meeting): 2 years and 0 months
Re-election		
Summary of career, position and responsibilities in the Company		
Apr. 1986	Joined NEC Corporation	
Apr. 2017	Assumed Outside Director of Kemet Corporation	
Jul. 2018	Joined ARUHI Corporation	
Jan. 2021	Assumed Executive Corporate Officer, CFO of ARUHI Corporation	
Jun. 2021	Assumed Managing Director, CFO of ARUHI Corporation	
Apr. 2022	Assumed Executive Vice President and CFO of ARUHI Corporation (current position)	
Significant concurrent positions		
Not applicable.		
Reasons for nomination as candidate for Director		
Ms. Yasuko Matsumoto possesses advanced expertise and capability in the fields of finance, accounting and management planning. After joining the Company in July 2018, she was appointed to the position of Managing Director, CFO in June 2021 and to the position of Executive Vice President, CFO in April 2022 and has played an important role in accurately understanding and resolving business issues and providing finance work supervision aimed at realizing the management strategy of the Company. Therefore, the Board of Directors has selected her as a candidate for Director.		

Candidate No.		Number of shares of the Company held: 0 shares
4	Tomohiko Ota (Born on July 27, 1983)	The number of years in office as Director (as of the conclusion of this General Meeting): 0 years and 5 months
Re-election		
Summary of career, position and responsibilities in the Company		
Apr. 2006	Joined SBI Holdings, Inc. Assigned to SBI Mortgage Co., Ltd.	
Jun. 2010	Assumed General Manager, Planning Division, SBI Mortgage Co., Ltd.	
Jan. 2012	Assumed Executive Officer and General Manager, Operations Promotion Division, SBI Mortgage Co., Ltd.	
Jun. 2012	Assumed Director, SBI MONEYPLAZA Co., Ltd.	
Feb. 2014	Assumed Managing Director, SBI MONEYPLAZA Co., Ltd.	
Apr. 2015	Assumed Representative Director, SBI MONEYPLAZA Co., Ltd.	
Jun. 2015	Assumed Representative Director, Executive Officer and President, SBI MONEYPLAZA Co., Ltd. (current position)	
Jan. 2018	Assumed Director, SBI Leasing Services Co., Ltd.	
Jan. 2020	Assumed Director, The Financial Advisors Association of Japan (current position)	
Jan. 2023	Assumed Director of ARUHI Corporation (current position)	
Significant concurrent positions		
Mr. Tomohiko Ota serves as Representative Director, Executive Officer and President of SBI MONEYPLAZA Co., Ltd. He also serves as Director, The Financial Advisors Association of Japan.		
Reasons for nomination as candidate for Director		
Mr. Tomohiko Ota has many years of experience in the financial services business handling financial products such as insurance and housing loans, in addition to being well versed in the financial services business, including having held important positions in this field. He also has extensive knowledge and abundant experience in management overall. Since the Company expects him to have an important role in strengthening and expanding the Company's housing loan-related business and contribute to increasing its corporate value, the Board of Directors has selected him as a candidate for Director.		

Candidate No.		Number of shares of the Company held: 0 shares
5	Kazuhiko Takahashi (Born on January 7, 1970)	The number of years in office as Director (as of the conclusion of this General Meeting): –
New election		–
<p>Summary of career, position and responsibilities in the Company</p> <p>Aug. 1997 Joined SoftBank Corp.</p> <p>Aug. 2000 Joined Softbank Finance Corporation (currently SoftBank Corp.)</p> <p>Feb. 2005 Assumed Director of SBI Partners, Inc. (currently SBI Holdings, Inc.)</p> <p>Jul. 2005 Joined SBI Holdings, Inc.</p> <p>Jun. 2010 Assumed Director of SBI Guarantee Co., Ltd. (current position)</p> <p>Jun. 2011 Assumed Director of SBI Life Living Co., Ltd. (currently Wavedash Co., Ltd.)</p> <p>Jun. 2013 Assumed Director of SBI Wellness Bank Co., Ltd. (current position)</p> <p>Jun. 2015 Assumed Representative Director of SBI Estate Management Co., Ltd. (currently SBI Private REIT Advisors Co., Ltd.)</p> <p>Jun. 2016 Assumed Representative Director of SEM Corporation Co., Ltd. (currently SBI Estate Finance Co., Ltd.) (current position)</p> <p> Assumed Representative Director of SEM Real Estate Co., Ltd. (currently SBI Smile Co., Ltd.) (current position)</p> <p>Dec. 2017 Assumed Outside Director of Mullion Co., Ltd. (current position)</p> <p>Sept. 2019 Assumed Auditor of Educational Corporation of SBI Graduate School (current position)</p> <p>Significant concurrent positions</p> <p>Mr. Kazuhiko Takahashi serves Representative Director of SBI Estate Finance Co., Ltd. and SBI Smile Co., Ltd. He also serves Director of SBI Guarantee Co., Ltd. and Outside Director of Mullion Co., Ltd.</p> <p>Reasons for nomination as candidate for Director</p> <p>Mr. Kazuhiko Takahashi has served as Representative Director at multiple corporations, and possesses a wealth of experience and knowledge as a corporate manager. He is also well versed in real estate- and financing-related businesses from his many years of experience in these businesses. By allowing the experience and insight that he possesses to be reflected in the Company's management, the Board of Directors deems that he can be expected to contribute towards strengthening business strategies of the Company and finding solutions to challenges faced by these businesses, and has selected him as a candidate for Director.</p>		

Candidate No.		Number of shares of the Company held: 0 shares
6	Hiroyuki Oshida (Born on June 5, 1957)	The number of years in office as Director (as of the conclusion of this General Meeting): 3 years and 11 months
Re-election		
Outside		
Independent		
Summary of career, position and responsibilities in the Company		
Apr. 1981	Joined The Long-Term Credit Bank of Japan, Limited (left in June 1998)	
Jul. 1998	Joined KPMG Global Solution K.K.	
Feb. 2000	Joined KPMG Business Advisory LLC	
Aug. 2003	Assumed Representative Director, Partner of KPMG FAS Co., Ltd.	
Sept. 2006	Assumed Visiting Professor of KIT Toranomon Graduate School	
Jul. 2019	Assumed Outside Director of ARUHI Corporation (current position)	
Jul. 2019	Assumed Outside Director of GIGA PRIZE CO., LTD. (current position)	
Nov. 2019	Assumed Outside Director of SFM Co., Ltd. (current position)	
Dec. 2019	Assumed Outside Audit and Supervisory Board Member of Japan Best Rescue System Co., Ltd.	
Dec. 2021	Assumed Outside Director, Audit & Supervisory Committee Member of Japan Best Rescue System Co., Ltd. (current position)	
Significant concurrent positions		
Mr. Hiroyuki Oshida serves as an Outside Director of GIGA PRIZE CO., LTD. and SFM Co., Ltd. and as an Outside Director and Audit & Supervisory Committee Member of Japan Best Rescue System Co., Ltd.		
Reasons for nomination as candidate for Outside Director and overview of expected role		
Mr. Hiroyuki Oshida possesses a wealth of experience and knowledge as a management executive and consultant. Especially in the areas of management strategy and mergers and acquisitions including capital alliances, he is expected to provide objective and long-term advice and oversight from a specialized perspective regarding the operational execution of the Company. Therefore, the Board of Directors has selected him as a candidate for Outside Director. If elected, it is also expected that he will participate in the selection of candidates for Director of the Company as well as the determination of compensation for said individuals from an independent position as a personnel compensation committee member. It is also expected that he will discuss and review conflict-of-interest transactions with the parent company group from the perspective of protecting the interests of minority shareholders as a special committee member.		
Independence of Outside Director		
The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Hiroyuki Oshida has been designated as an independent director as provided for by the aforementioned exchange. The Long-Term Credit Bank of Japan, Limited to which Mr. Hiroyuki Oshida belonged, is not one of the Company's lenders. Also, as more than 20 years have passed since he resigned from the said bank, it is deemed that Mr. Hiroyuki Oshida is sufficiently independent with no risk of causing any conflict of interest with ordinary shareholders.		

Candidate No.		Number of shares of the Company held: 0 shares
7	Tadayuki Sawada (Born on March 13, 1969)	The number of years in office as Director (as of the conclusion of this General Meeting): -
New election		
Outside		
Independent		
Summary of career, position and responsibilities in the Company		
Apr. 1996	Assumed Assistant Judge of Tokyo District Court	
Apr. 1998	Assumed Assistant Judge of Kagoshima District Court and Kagoshima Family Court	
Apr. 2001	Assumed Assistant Judge of Saitama Family Court and Saitama District Court	
Aug. 2003	Concurrently served as Trainee of United Nations Asia and Far East Institute for the Prevention of Crime and the Treatment of Offenders	
Apr. 2004	Assumed Head of Tsuruga Branch and Assistant Judge of Fukui District Court and Fukui Family Court	
Apr. 2006	Assumed Head of Tsuruga Branch and Judge of Fukui District Court and Fukui Family Court	
Apr. 2007	Assumed Judge of Osaka District Court	
Apr. 2009	Concurrently served as Visiting Professor Kyoto Sangyo University Law School	
Apr. 2010	Registered as an attorney at law (Dai-Ichi Tokyo Bar Association)	
Apr. 2010	Joined URYU & ITOGA Assumed Partner of URYU & ITOGA (current position)	
Significant concurrent positions		
Mr. Tadayuki Sawada is a Partner of URYU & ITOGA.		
Reasons for nomination as candidate for Outside Director and overview of expected role		
Mr. Tadayuki Sawada possesses a wealth of experience and expert insight as a judge and an attorney. Especially in the field of human resources and labor relations and the field of legal affairs and compliance, he is expected to provide appropriate suggestions and supervision regarding the operational execution of the Company from an expert perspective and contribute to the Company's sustainability management. Accordingly, the Board of Directors has selected him as a candidate for Director. Although he has no experience of being involved in corporate management other than by serving as an outside director or an outside audit and supervisory board member, the Company has determined that he is able to appropriately execute the duties of an Outside Director of the Company, considering the reasons described above.		
Independence of Outside Director		
The Company plans to submit notification to Tokyo Stock Exchange, Inc. that Mr. Tadayuki Sawada has been designated as an independent director as provided for by the aforementioned exchange. The Company has no advisory contract with URYU & ITOGA nor carries out constant business with this law office to which Mr. Tadayuki Sawada belongs.		

Proposal No. 4: Election of One (1) Audit and Supervisory Board Member

At the conclusion of this Annual General Meeting of Shareholders, the term of office as Audit and Supervisory Board Member of Mr. Takeshi Nakano will expire. Therefore, the Company requests approval for the election of the one (1) Audit and Supervisory Board Member listed below. Consent of the Audit and Supervisory Board has been obtained for this proposal.

	<p>Takeshi Nakano (Born on August 11, 1968)</p>	Number of shares of the Company held: 0 shares
		The number of years in office as Audit and Supervisory Board Member (as of the conclusion of this General Meeting): 4 years and 0 months
Re-election		Attendance at Board of Directors meetings: 100% (18/18)
Outside Independent		Attendance at Audit and Supervisory Board meetings: 100% (13/13)
<p>Summary of career and position in the Company</p> <p>Oct. 1991 Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>Apr. 1995 Registered as Certified Public Accountant</p> <p>Oct. 2006 Registered as an attorney at law (Tokyo Bar Association)</p> <p>Jun. 2011 Established Nakano CPA Office (current position)</p> <p>Dec. 2015 Joined Ishizawa Ko Sato Law Office (currently Oku Katayama Sato Law Office) Assumed Partner (current position)</p> <p>Jun. 2016 Assumed Outside Audit and Supervisory Board Member, Neturen Co., Ltd. (current position)</p> <p>Jun. 2019 Assumed Outside Audit and Supervisory Board Member of ARUHI Corporation (current position)</p> <p>Significant concurrent positions</p> <p>Takeshi Nakano is a Partner of Oku Katayama Sato Law Office.</p> <p>Reasons for nomination as candidate for Outside Audit and Supervisory Board Member</p> <p>Mr. Takeshi Nakano has extensive experience and knowledge in law, finance and accounting. Since it is deemed that he states opinions from specialized perspectives, particularly enhancing effectiveness of and strengthening auditing functions, and plays required roles as an Outside Audit and Supervisory Board Member, the Board of Directors has selected him as a candidate for Outside Audit and Supervisory Board Member. Although he has no experience of being involved in corporate management other than by serving as an outside director or an outside audit and supervisory board member, the Company has determined that he is able to appropriately execute the duties of an Outside Audit and Supervisory Board Member of the Company, considering the reasons described above.</p> <p>Independence of Outside Audit and Supervisory Board Member</p> <p>The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Takeshi Nakano has been designated as an independent audit and supervisory board member as provided for by the aforementioned exchange. The Company has no advisory contract with Oku Katayama Sato Law Office nor carries out constant business with this law office to which Mr. Takeshi Nakano belongs.</p>		

[Re-election] Candidate for re-election as Audit and Supervisory Board Member
 [Outside] Candidate for outside Audit and Supervisory Board Member
 [Independent Audit and Supervisory Board Member] Independent Audit and Supervisory Board Member under the stipulations of Tokyo Stock Exchange, Inc.

(Notes) 1. There is no special interest between Mr. Takeshi Nakano and the Company
 2. Mr. Takeshi Nakano is a candidate for Outside Audit and Supervisory Board Member.
 3. The Company has signed contracts for Limitation of Liabilities with all of the Audit and Supervisory Board Members under Article 425, paragraph 1 of the Companies Act when the non-executive directors perform their duties in good faith without gross negligence. The details of these contracts for Limitation of Liabilities are provided on page 46 in the Business Report (in Japanese only). Therefore, in the event that the re-election of Mr. Takeshi Nakano is approved, the Company plans to conclude such a contract.

4. Percentage of attendance at Board of Directors meetings and at Audit and Supervisory Board meetings are calculated based on the number of Board of Directors meetings and Audit and Supervisory Board meetings held during the fiscal year under review and the number of meetings attended.
5. As prescribed under Article 430-3, paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance agreement with an insurance company. The details of this agreement are provided on page 46 in the Business Report (in Japanese only). In the event that the re-election of Mr. Takeshi Nakano is approved, he will continue to be covered by said agreement. This agreement is planned to be renewed with the same details.
6. Candidates for Audit and Supervisory Board Member have resigned from all positions that are not listed as a “current position” in their “Summary of career and position in the Company.”

Proposal No. 5: Election of One (1) Substitute Audit and Supervisory Board Member

In preparation for the case when the number of Audit and Supervisory Board Members falls short of the number stipulated by laws and regulations or the Articles of Incorporation, or the case when Mr. Yasuhiro Baba, full-time Outside Audit and Supervisory Board Member, is absent, the Company requests approval for the election of the following one (1) candidate as substitute Audit and Supervisory Board Member.

This election will be effective until the commencement of the next Annual General Meeting of Shareholders. However, this election may be cancelled by resolution of the Board of Directors with the consent of the Audit and Supervisory Board but only if carried out prior to him taking office as an Audit and Supervisory Board Member. Consent of the Audit and Supervisory Board has been obtained for this proposal.

Koichi Hirota (Born on July 1, 1961)	Number of shares of the Company held: 0 shares
Summary of career and position in the Company	
Apr. 1984	Joined the National Policy Agency
Aug. 2007	Ehime Prefectural Police Chief
Apr. 2009	Manager of Safety Division, Community Safety Bureau, National Police Agency
Feb. 2013	Manager of Traffic Planning Division, Traffic Bureau, National Police Agency
Jan. 2014	Director of Traffic Bureau, Metropolitan Police Department
Jul. 2015	Chief of the Office for Youth and Security Management, Tokyo Metropolitan Government
Jan. 2018	Osaka Prefectural Police Chief
May 2019	Assumed Adviser of Nippon Life Insurance Company
Jun. 2019	Assumed Outside Director of Ad-Sol Nissin Corporation (current position)
Oct. 2020	Assumed Special Adviser of ARUHI Corporation (current position)
Significant concurrent positions	
Mr. Koichi Hirota is an Outside Director of Ad-Sol Nissin Corporation.	
Reasons for nomination as candidate for Substitute Outside Audit and Supervisory Board Member	
As an adviser to the Company, Mr. Koichi Hirota provides expert and objective guidance and advice based on the wealth of experience and knowledge and the extensive network he acquired at organizations such as the National Policy Agency. Since he can be expected to further drive the strengthening of the Company's risk management in the future, the Board of Directors has selected him as a candidate for substitute Audit and Supervisory Board Member. Although he has no experience of being involved in corporate management other than by serving as an outside director or an outside audit and supervisory board member in the past, the Company has determined that he is able to appropriately execute the duties of an Audit and Supervisory Board Member of the Company, considering the reasons described above.	

- (Notes)
1. There is no special interest between Mr. Koichi Hirota and the Company.
 2. Mr. Koichi Hirota is a candidate for substitute Outside Audit and Supervisory Board Member.
 3. The Company has signed contracts for Limitation of Liabilities with all of the Audit and Supervisory Board Members under Article 425, paragraph 1 of the Companies Act when the non-executive directors perform their duties in good faith without gross negligence. The details of these contracts for Limitation of Liabilities are provided on page 46 in the Business Report (in Japanese only). Therefore, when Mr. Koichi Hirota takes office as an Audit and Supervisory Board Member, the Company plans to conclude the said contract with him.
 4. As prescribed under Article 430-3, paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance agreement with an insurance company. The details of this agreement are provided on page 46 in the Business Report (in Japanese only). Therefore, when Mr. Koichi Hirota takes office as an Audit and Supervisory Board Member, he will be covered by said insurance agreement. This agreement is planned to be renewed with the same details.
 5. Candidates for Substitute Audit and Supervisory Board Member have resigned from all positions that are not listed as a "current position" in their "Summary of career and position in the Company."

Reference

<Directors and Audit and Supervisory Board Members after the 9th Annual General Meeting of Shareholders on June 21, 2023 (planned)>

Name	Position	Outside	Business management	Finance, accounting	Marketing, sales	Technology	Internationality	Personnel, labor	Legal, compliance	Governance, risk management	ESG, sustainability	Personnel compensation committee	Special committee
Takeshi Yoshimura	Representative Director		●	●						●	●		
Toshihiko Katsuya	Representative Director		●		●	●	●					●	●
Yasuko Matsumoto	Director		●	●						●	●		
Tomohiko Ota	Director		●		●	●					●		
Kazuhiko Takahashi	Director		●	●	●				●				
Hiroyuki Oshida	Director	●	●	●			●	●				●	●
Tadayuki Sawada	Director	●						●	●	●	●		
Yasuhiro Baba	Full-time Audit and Supervisory Board Member	●		●			●		●	●			
Makoto Imamura	Audit and Supervisory Board Member	●					●	●	●	●			
Takeshi Nakano	Audit and Supervisory Board Member	●		●					●	●	●	●	●
Mitsumasa Ueno	Audit and Supervisory Board Member	●		●			●		●	●			

- (Notes) 1. Each individual's four main skills are indicated in the above table with black dots. This table does not indicate all the skills, abilities, and knowledge of these individuals.
2. The Directors with special titles will be formally determined at the Board of Directors meeting after this General Meeting of Shareholders.