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(Stock Exchange Code 9755)

March 11, 2024

(Starting Date of Electronic Provision Measures: March 4, 2024)

**To Shareholders with Voting Rights:**

Hirofumi Amano  
President  
OYO Corporation  
7 Kanda-Mitoshiro-cho,  
Chiyoda-ku, Tokyo, Japan

**NOTICE OF  
THE 67TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to announce that the 67th Annual General Meeting of Shareholders of OYO Corporation (the “Company”) will be held for the purposes described below.

In convening the general meeting of shareholders, the Company takes electronic provision measures and has posted the matters to be provided electronically under the “Notice of the 67th Annual General Meeting of Shareholders” on the following websites on the Internet.

The Company’s website: <https://www.oyo.co.jp/english/investor-relations/shareholder-stock-information/annual-meeting-of-shareholders/>

In addition to the above website, these matters are also posted on the Tokyo Stock Exchange (TSE) website. Please access the TSE website below (Listed Company Search) and search for the Company by entering the issue name (company name) or stock exchange code of the Company, then select “Basic information” and then select “Documents for public inspection/PR information” to confirm the relevant information.

TSE website: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In addition to the above two websites, these matters are also posted on the following website on the Internet.

*Net de Shoshu* (online convocation): <https://s.srdb.jp/9755/> (in Japanese only)

Instead of attending the meeting in person, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders posted in the matters to be provided electronically, and exercise your voting rights via one of the methods below.

[Exercising your voting rights via the Internet, etc.]

Please refer to the “Guide to Exercising Voting Rights via the Internet, etc.” on page 6 and enter your vote for or against each proposal by 5:00 p.m. Japan time on Monday, March 25, 2024.

[Exercising your voting rights by mail (in writing)]

Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form, and have it delivered to the Company by 5:00 p.m. Japan time on Monday, March 25, 2024.

1. **Date and Time:** Tuesday, March 26, 2024 at 10:00 a.m. Japan time
  2. **Place:** 1-4-1 Otemachi, Chiyoda-ku, Tokyo  
Banquet Room “Kujaku,” 11th Floor, KKR Hotel Tokyo  
(Please see the map at the end of the document.)
  3. **Meeting Agenda:**
    1. **Matters to be reported:** The Business Report, Consolidated Financial Statements and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the Company’s 67th Fiscal Year (January 1, 2023 - December 31, 2023)
    2. Non-consolidated Financial Statements for the Company’s 67th Fiscal Year (January 1, 2023 - December 31, 2023)
- Proposals to be resolved:**
- |                    |                                             |
|--------------------|---------------------------------------------|
| <b>Proposal 1:</b> | Appropriation of Surplus                    |
| <b>Proposal 2:</b> | Election of 6 Directors                     |
| <b>Proposal 3:</b> | Election of 2 Substitute Corporate Auditors |

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- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the meeting venue.
  - ◎ Any updates to the matters to be provided electronically will be posted on the respective websites where they are posted.

## Acceptance of Questions in Advance

### To Shareholders Wishing to Ask Questions

The Company is accepting questions from shareholders in advance by either of the methods described below.



Please access the question submission portal via the URL or QR code and fill out the “Question Submission Form.”

URL

<https://q.srdb.jp/9755/>

QR code



#### Question acceptance period

From 9:00 a.m. (Japan time), Monday, March 11, 2024 to 9:00 a.m. (Japan time), Tuesday, March 19, 2024

#### [Precautions (acceptance of questions in advance)]

- Of the questions we receive, we intend to answer those that we believe will be of particular interest to shareholders on the day of the meeting.
- Please note that we do not undertake to respond to all questions. In the event that we decide not to answer a particular question, we will not provide an individual response to the shareholder who asked the question.
- For questions that we did not respond to at the General Meeting of Shareholders, we will keep them in mind for future purposes.
- Please note that any costs incurred in accessing the website dedicated to acceptance of questions (Internet connection fees, telecommunication charges, etc.) shall be borne by shareholders.

## Guide to On-demand Streaming

For shareholders who do not attend the General Meeting of Shareholders on the day of the meeting, the Company will stream video and audio of part of the General Meeting of Shareholders on demand. In the unlikely event that there are any unforeseen problems with the on-demand streaming, the Company will post a notice on its website.

**Period** Monday, April 8, 2024 – Sunday, June 30, 2024

If you wish to watch the stream, please access the URL below.

OYO Corporation / Investor Relations / Annual General Meeting of Shareholders

<https://www.oyo.co.jp/agm/> (in Japanese only)

Or enter the following words in a search engine.

OYO Corporation General Meeting of Shareholders

You can also access the stream by scanning the QR code below using your smartphone.



(Reference) A simple and convenient online convocation viewing service

### Guide to the “*Net de Shoshu* (online convocation)” service

The “*Net de Shoshu* (online convocation)” service provides a compact version of the contents of this notice of the Annual General Meeting of Shareholders, with smooth navigation between screens.

You can view the contents anytime, anywhere using a computer, smartphone, or tablet.

#### Simple access to the website for exercising voting rights and “*Smart Exercise*”

Click this icon on the screen  (exercising voting rights)

and you can select either “Scan” or “Move.”

Select “Scan” and your device’s camera is automatically activated. Scan the QR code for login indicated on the enclosed Voting Rights Exercise Form (on the right) and for one time only, you can log in without entering your ID number and password.

Select “Move” to access the website for exercising your voting rights.

**Access:**

<https://s.srdb.jp/9755/>  
or the QR code on the right

(in Japanese only)

#### Simple access to the website for exercising voting rights

Just clicking a single button will bring you to the website for exercising voting rights.



## Guide to Exercising Voting Rights

You can exercise your voting rights in the General Meeting of Shareholders via one of the following methods.

### If you are attending the General Meeting of Shareholders



Please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk of the meeting venue.

(If you are attending the meeting, you do not have to carry out the procedures for exercising your voting rights by mail (sending the Voting Rights Exercise Form) or via the Internet, etc.)

Date and  
Time of the  
Meeting

March 26, 2024 (Tuesday) 10:00 a.m. Japan time

### If you are unable to attend the General Meeting of Shareholders



- Exercising your voting rights by mail (in writing)

Please indicate your vote for or against each proposal with a circle on the enclosed Voting Rights Exercise Form, and return the Form by mailing it to the shareholder registry administrator of the Company.

If there is no indication of your vote for or against the proposal in the Voting Rights Exercise Form, your vote shall be treated as approval of the proposal.

Deadline for  
Exercising Voting  
Rights

March 25, 2024 (Monday) 5:00 p.m. Japan time



- Exercising your voting rights via the Internet, etc.

Please refer to the next page and access either “Smart Exercise” by reading the QR code or the website for exercising voting rights (<https://www.tosyodai54.net>, in Japanese only), and enter the “Voting Rights Exercise Code” and “Password” printed on the Voting Rights Exercise Form, then input your vote for or against each proposal by following the on-screen instructions.

Deadline for  
Exercising Voting  
Rights

March 25, 2024 (Monday) 5:00 p.m. Japan time

For more details, please refer to “Guide to Exercising Voting Rights via the Internet, etc.” on the next page. >>>

#### Contact Information

If you have any inquiries, please contact the shareholder registry administrator Tokyo Securities Transfer Agent Co., Ltd. using the information below.

- (1) For inquiries regarding how to exercise voting rights via the Internet, etc.  
Toll-free telephone number      0120-88-0768 (9:00 a.m. to 9:00 p.m. Japan time)
- (2) For all other inquiries regarding the administration of shares  
Toll-free telephone number      0120-49-7009 (weekdays 9:00 a.m. to 5:00 p.m. Japan time)

#### For Institutional Investors

In addition to the abovementioned method of exercising voting rights via the Internet, etc., if an application has been made in advance, it is also possible to use the electronic platform operated by ICJ Inc. for exercising voting rights.

## Guide to Exercising Voting Rights via the Internet, etc.

Entering “Voting Rights Exercise Code” and “Password”

Website for exercising voting rights:

<https://www.tosyodai54.net> (in Japanese only)

1. Access the website for exercising voting rights.  
Click “Proceed.”
2. Enter the “Voting Rights Exercise Code” indicated on the Voting Rights Exercise Form.  
Enter your “Voting Rights Exercise Code.”  
Click “Login.”
3. Enter the “Password” indicated on the Voting Rights Exercise Form.  
Enter your “Password.”  
Click “Next.”
4. Once logged in, follow the on-screen instructions to indicate your vote for or against each proposal.

“Smart Exercise” by reading the QR code with a smartphone

You may log into the website for exercising voting rights without entering a “Voting Rights Exercise Code” and “Password.”

1. Read the QR code printed on the lower right of the enclosed Voting Rights Exercise Form using a smartphone.  
\* QR Code is a registered trademark of DENSO WAVE INCORPORATED.
2. Once logged in, follow the on-screen instructions to indicate your vote for or against each proposal.

Voting rights may be exercised only once via “Smart Exercise.”

To change your vote after exercising your voting rights via “Smart Exercise,” please access the computer version of the website and log in by entering your “Voting Rights Exercise Code” and “Password,” and exercise your vote again.

\* Reading the QR code again will transfer you to the computer version of the website.

(Notes on exercising Voting Rights via the Internet, etc.)

- If voting rights are exercised both in writing and via the Internet, etc., the vote exercised via the Internet, etc., will be deemed valid. If voting rights are exercised multiple times, the vote cast last will be deemed valid.
- Any costs arising from telecommunicating and connecting with the service providers to access the website for exercising voting rights will be borne by the shareholder.
- Depending on the Internet user environment, you may not be able to exercise your voting rights from your computer or smartphone. Additionally, depending on the type of the device, etc., you may not be able to exercise your voting rights with your mobile phone.
- The password (including the password changed by the shareholder) is only valid for this Annual General Meeting of Shareholders. A new password will be issued for the next General Meeting of Shareholders.
- The password is a security measure to verify the identity of the shareholder casting the vote. The Company does not request your password in any case.
- If the wrong password is entered a certain number of times, the account will be locked and become unavailable for use. In the event that your account is locked, please follow the on-screen instructions to resolve the issue.

## Reference Documents for the General Meeting of Shareholders

### **Proposal 1:** Appropriation of Surplus

With respect to the appropriation of surplus, it is proposed that the payment of the year-end dividend for the current fiscal year be appropriated as follows.

We position the return of profits to shareholders as a key issue for management, and make it our basic policy to pay out stable dividends, while enhancing our profitability and strengthening our financial position.

Taking into consideration the dividend policy of the OYO Medium-Term Business Plan 2026 launched in 2024, the Company will pay a year-end dividend of 33.00 yen per share for the current fiscal year. Including the interim dividend, this will make the full-year dividend of 58.00 yen per share.

- (1) Type of dividend property  
Cash
- (2) Matters concerning the allotment of dividend property and the total amount  
33.00 yen per share of common stock of the Company, for a total of 808,172,805 yen
- (3) Effective date of distribution of surplus  
Wednesday, March 27, 2024

**Proposal 2:** Election of 6 Directors

The terms of office of all 7 Directors (including 3 Outside Directors) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 6 Directors (including 3 Outside Directors) is proposed.

The candidates are as follows:

No.		Name		Current position at the Company	Attendance at the Board of Directors meetings
1	Reappointment	Hirofumi AMANO	Male	Representative Director President & CEO	100% 13/13
2	Reappointment	Yuichi HIRASHIMA	Male	Representative Director & Executive Deputy President	100% 13/13
3	Reappointment	Munehiro IGARASHI	Male	Director & Executive Deputy President	100% 10/10
4	Reappointment	Shoji OSAKI	Male Outside Independent	Outside Director	100% 13/13
5	Reappointment	Takeshi MIYAMOTO	Male Outside Independent	Outside Director	100% 13/13
6	Reappointment	Yoko IKEDA	Female Outside Independent	Outside Director	100% 13/13

(Notes)

- The selection of the candidates above is based on the deliberations of the Nomination and Compensation Committee, the voluntary advisory body of the Board of Directors of the Company.  
The Nomination and Compensation Committee comprises two Representative Directors and three Outside Directors and is chaired by an Outside Director. In addition to the committee members, two Outside Corporate Auditors participate as observers.
- There are no special interests between the candidates and the Company.
- The numbers of shares of the Company held by the candidates above are as of January 31, 2024.
- Attendance of Mr. Munehiro IGARASHI pertains to the Board of Directors meetings held after his assumption of office as Director on March 24, 2023.
- The Company has a directors and officers liability insurance policy as prescribed under Article 430-3, Paragraph 1 of the Companies Act, which provides insurance cover for all Directors of the Company against damages that may arise from their responsibilities associated with the execution of their duties or claims taken against them for the pursuit of such responsibilities. If each of the candidates assumes office as Director, they will be insured under this insurance policy, and the Company will renew the insurance policy during their terms of office. The Company intends to renew this insurance policy under the same terms at the time of the next renewal.



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Hirofumi AMANO (January 4, 1966) [Male] [Reappointment]</p>	<p>April 1990      Joined Tamano Consultants Co., Ltd. (currently Nippon Koei Urban Space Co., Ltd.) September 2003      Joined KCS Co., Ltd. August 2005      Director of KCS Co., Ltd. October 2005      President of KCS Co., Ltd. March 2017      Director of the Company April 2017      Senior Executive Officer April 2017      Head of IT Innovation Planning Office (currently DX Promotion Headquarters) March 2019      Director of OYO Seismic Instrumentation Corporation March 2020      Director of KCS Co., Ltd. April 2022      Senior Managing Executive Officer of the Company March 2023      Representative Director, President &amp; CEO (Current position)</p>	3,317
<p>[Attendance at the Board of Directors meetings] 13 out of 13 meetings (100%) [Reason for selection] Mr. Hirofumi AMANO has extensive experience and proven track records in areas such as the operational department and the business management department of the Company and Group companies. Since being appointed as President of the Company, he has been committed to increasing the Group's corporate value by promoting structural reform for an intelligent information service business, which combines digital technology and co-creation with existing businesses, with a view to the Group's sustainable growth. Accordingly, he has been selected as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	Yuichi HIRASHIMA (November 27, 1959) [Male] [Reappointment]	April 1983 April 2009 April 2011 August 2013 August 2014 April 2015 April 2015 March 2016 April 2016 April 2017 June 2018 March 2019 March 2020	Joined Fuji Bank, Limited (currently Mizuho Bank, Ltd.) Head of Americas Credit Division of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.) Head of Internal Audit Division of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.) Joined the Company Executive Officer Senior Executive Officer Director of OYO RMS Corporation Director of the Company Head of Administration Headquarters Senior Managing Executive Officer Outside Director of Engineering and Risk Services Corporation (Current position) Director of OYO Resources Management Corporation Deputy President of the Company (Current position)	5,395
		<p>[Attendance at the Board of Directors meetings] 13 out of 13 meetings (100%) [Reason for selection] Mr. Yuichi HIRASHIMA has extensive experience and proven track records in the overseas department and credit department of a bank, and the finance department of the Company. He has been committed to increasing the Group's corporate value by promoting the enhancement of the Company's social credibility including updating the enterprise system and enhancing corporate governance. Accordingly, he has been selected as a candidate for Director.</p>		
3	Munehiro IGARASHI (June 29, 1959) [Male] [Reappointment]	April 1985 April 2008 July 2009 September 2012 October 2014 July 2015 June 2016 October 2017 April 2018 April 2020 March 2023	Joined the Ministry of Construction (currently Ministry of Land, Infrastructure, Transport and Tourism) Director, Disaster Risk Management Office, River Bureau Director, Seacoast Office, River Bureau Senior Director, River Department, Chubu Regional Development Bureau Director, River Environment Division, Water and Disaster Management Bureau Assistant Vice-Minister, Minister's Secretariat (in charge of Road Bureau) Director-General, Water Resources Department, Water and Disaster Management Bureau Joined the Company, Executive Manager Senior Managing Executive Officer Executive Deputy President (Current position) Director of the Company (Current position)	5,629
		<p>[Attendance at the Board of Directors meetings] 10 out of 10 meetings (100%) [Reason for selection] Mr. Munehiro IGARASHI has extensive experience in overall administration and field engineering at the Ministry of Land, Infrastructure, Transport and Tourism. He has been committed to increasing the Group's corporate value such as by actively providing advice and guidance on the Company's business development from an administrative and technical perspective. Accordingly, he has been selected as a candidate for Director.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Shoji OSAKI (August 17, 1955) [Male] [Reappointment] [Candidate for Outside Director] [Candidate for Independent Director]	<p>April 1979      Joined SAPPORO Breweries Limited</p> <p>March 2005     Director of Wine and Liquor Division of SAPPORO Breweries Limited; Director of SAPPORO Wines Limited</p> <p>March 2006     Director of Wine and Liquor Division of SAPPORO Breweries Limited; Director of SAPPORO Wines Limited; President and Representative Director of YEBISU Winemart Co., Ltd.</p> <p>October 2007    Director of Naka-Shikoku District Headquarters of SAPPORO Breweries Limited</p> <p>March 2010     Executive Officer and Director of Tokai Hokuriku District Headquarters of SAPPORO Breweries Limited</p> <p>March 2012     Statutory Corporate Auditor of SAPPORO Beverage Co., Ltd.; Corporate Auditor of SAPPORO Breweries Limited; Corporate Auditor of SAPPORO Group Management Co., Ltd.; Corporate Auditor of SAPPORO International Inc.</p> <p>March 2013     Statutory Corporate Auditor of POKKA SAPPORO Food &amp; Beverage Ltd.</p> <p>March 2015     Statutory Corporate Auditor of SAPPORO Holding Limited</p> <p>March 2019     Outside Director of the Company (Current position)</p> <p>June 2020      Auditor (External) of Haruna Beverage Inc. (Current position)</p> <p>June 2023      Outside Audit &amp; Supervisory Board Member of Yokogawa Bridge Holdings Corp. (Current position)</p> <p>[Significant concurrent position]</p> <ul style="list-style-type: none"> <li>• Auditor (External) of Haruna Beverage Inc.</li> <li>• Outside Audit &amp; Supervisory Board Member of Yokogawa Bridge Holdings Corp.</li> </ul>	1,995
<p>[Attendance at the Board of Directors meetings] 13 out of 13 meetings (100%)</p> <p>[Reason for selection and overview of expected roles] Mr. Shoji OSAKI has held leadership positions at SAPPORO Breweries Limited and has proven track records as a director and a corporate auditor of group companies of SAPPORO Holding Limited and as an outside corporate auditor of another company. The Company deems his external perspective based on his career in an industry that is different from the construction-related industry to which the Company belongs to be effective in further strengthening the Company's management structure and securing diversity. Accordingly, he has been selected as a candidate for Outside Director. The Company expects that he will be able to supervise the execution of duties by Directors from an independent standpoint and contribute to strengthening the Company's corporate governance. Mr. Shoji OSAKI will have served as Outside Director of the Company for a period of five years as of the conclusion of this General Meeting of Shareholders.</p>			

(Notes) Matters concerning Mr. Shoji OSAKI as a candidate for Outside Director are as follows.

1. Mr. Shoji OSAKI is a candidate for Outside Director stipulated in Article 2, Paragraph 3, Item (vii) of the Ordinance for Enforcement of the Companies Act, and fulfills the Independence Criteria for Outside Officers of the Company.
2. In accordance with Article 27 of the Articles of Incorporation of the Company and Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Shoji OSAKI, which limits the liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. If the appointment of Mr. Shoji OSAKI is approved, the Company will continue the agreement with him. The maximum amount of liability for damages of an Outside Director pursuant to the agreement is the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.
3. The Company has registered Mr. Shoji OSAKI as an Independent Director as stipulated by Rule 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange (TSE). If this proposal is approved, the Company will continue to register him for the position.
4. There are no special interests between the Company and Haruna Beverage Inc. and Yokogawa Bridge Holdings Corp., where Mr. Shoji OSAKI holds significant concurrent positions.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Takeshi MIYAMOTO (May 11, 1954) [Male] [Reappointment] [Candidate for Outside Director] [Candidate for Independent Director]	<p>April 1978      Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>April 1988      First Secretary of Embassy of Japan in Spain, Ministry of Foreign Affairs</p> <p>July 1996        Director of Cooperative Division, Guidance Department, The Small and Medium Enterprise Agency</p> <p>June 1998        Director-General of Planning and Research Division, Commissioner's Secretariat, Agency for Natural Resources and Energy</p> <p>February 2000   Director-General of Personnel Division, Policy Planning and Coordination Department, Japan Patent Office</p> <p>April 2001        General Manager of Industry &amp; Labor Department, Aichi Prefecture</p> <p>July 2003        Director-General of Minister's Secretariat (in charge of International Expositions), Ministry of Economy, Trade and Industry</p> <p>May 2007        Special Advisor to the Ministry of Economy, Trade and Industry (Commissioner General of the Japanese Section, Expo Zaragoza 2008)</p> <p>September 2008   Managing Director of The Japan Iron and Steel Federation</p> <p>July 2014        Executive Director of Business Policy Forum, Japan</p> <p>March 2021      Outside Director of the Company (Current position)</p> <p>June 2021        Vice Chairman and Senior Managing Director of Japan Information Technology Services Industry Association (Current position)</p> <p>[Significant concurrent position] • Vice Chairman and Senior Managing Director of Japan Information Technology Services Industry Association</p>	947
<p>[Attendance at the Board of Directors meetings] 13 out of 13 meetings (100%) [Reason for selection and overview of expected roles] Mr. Takeshi MIYAMOTO has held leadership positions primarily in the Ministry of Economy, Trade and Industry, and has proven track records as a director, etc. of various organizations, in addition to extensive knowledge in fields such as resources and energy. Although he has not been directly involved in corporate management, the Company deems his external perspective based on his experience in public administration to be effective in further strengthening the Company's management structure. Accordingly, he has been selected as a candidate for Outside Director. The Company expects that he will be able to supervise the execution of duties by Directors from an independent standpoint and contribute to strengthening the Company's corporate governance. Mr. Takeshi MIYAMOTO will have served as Outside Director of the Company for a period of three years as of the conclusion of this General Meeting of Shareholders.</p>			

(Notes) Matters concerning Mr. Takeshi MIYAMOTO as a candidate for Outside Director are as follows.

1. Mr. Takeshi MIYAMOTO is a candidate for Outside Director stipulated in Article 2, Paragraph 3, Item (vii) of the Ordinance for Enforcement of the Companies Act, and fulfills the Independence Criteria for Outside Officers of the Company.
2. In accordance with Article 27 of the Articles of Incorporation of the Company and Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Takeshi MIYAMOTO, which limits the liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. If the appointment of Mr. Takeshi MIYAMOTO is approved, the Company will continue the agreement with him. The maximum amount of liability for damages of an Outside Director pursuant to the agreement is the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.
3. The Company has registered Mr. Takeshi MIYAMOTO as an Independent Director as stipulated by Rule 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange (TSE). If this proposal is approved, the Company will continue to register him for the position.
4. There are no special interests between the Company and the Japan Information Technology Services Industry Association, where Mr. Takeshi MIYAMOTO holds a significant concurrent position.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Yoko IKEDA (January 22, 1955) [Female] [Reappointment] [Candidate for Outside Director] [Candidate for Independent Director]	<p>April 1980 Assistant Judge of Tokyo District Court</p> <p>May 1989 Registered as Attorney (Yokohama Bar Association)</p> <p>May 1989 Joined Yamada Law Office (currently Meitashouhei Law Office) (Current position)</p> <p>April 1998 Legal Advisor to Kanagawa Prefecture</p> <p>April 2003 Civil Conciliation Commissioner (Yokohama District Court and Yokohama Summary Court) (Current position)</p> <p>March 2004 Committee Member of Yokohama City PFI Projects Screening Committee</p> <p>April 2006 Committee Member of Yokohama City Bidding and Tendering Oversight Committee</p> <p>April 2009 Visiting Professor of Graduate School of Law of Yokohama National University</p> <p>April 2012 Part-time Lecturer of Local Autonomy College, Ministry of Internal Affairs and Communications</p> <p>April 2013 Board Member of Information Disclosure and Personal Information Protection Review Board of Ministry of Internal Affairs and Communications</p> <p>July 2018 Commission Member of Public Records and Archives Management Commission of Cabinet Office (Current position)</p> <p>October 2019 Commission Member of Public Records and Archives Management Commission of Tokyo Metropolitan Government (Current position)</p> <p>March 2022 Outside Director of the Company (Current position)</p> <p>June 2023 Executive Director of TETSUDOKOSAIKAI FOUNDATION (Current position)</p> <p>[Significant concurrent position]</p> <ul style="list-style-type: none"> <li>• Attorney, Meitashouhei Law Office</li> <li>• Executive Director of TETSUDOKOSAIKAI FOUNDATION</li> </ul>	600
<p>[Attendance at the Board of Directors meetings] 13 out of 13 meetings (100%)</p> <p>[Reason for selection and overview of expected roles] Ms. Yoko IKEDA has abundant experience acquired over many years as an attorney, in addition to experience in positions as a member of national and local government committees, among others. Although she has not been directly involved in corporate management, the Company deems her external perspective based on her experience in the legal profession and as a member of various committees of public administrative bodies to be effective in further enhancing the Company's management structure. Accordingly, she has been selected as a candidate for Outside Director. The Company expects that she will be able to supervise the execution of duties by Directors from an independent standpoint and contribute to strengthening the Company's corporate governance. Ms. Yoko IKEDA will have served as Outside Director of the Company for a period of two years as of the conclusion of this General Meeting of Shareholders.</p>			

(Notes) Matters concerning Ms. Yoko IKEDA as a candidate for Outside Director are as follows.

1. Ms. Yoko IKEDA is a candidate for Outside Director stipulated in Article 2, Paragraph 3, Item (vii) of the Ordinance for Enforcement of the Companies Act, and fulfills the Independence Criteria for Outside Officers of the Company.
2. In accordance with Article 27 of the Articles of Incorporation of the Company and Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Ms. Yoko IKEDA, which limits the liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. If the appointment of Ms. Yoko IKEDA is approved, the Company will continue the agreement with her. The maximum amount of liability for damages of an Outside Director pursuant to the agreement is the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.
3. The Company has registered Ms. Yoko IKEDA as an Independent Director as stipulated by Rule 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange (TSE). If this proposal is approved, the Company will continue to register her for the position.
4. There are no special interests between the Company and Meitashouhei Law Office and TETSUDOKOSAIKAI FOUNDATION, where Ms. Yoko IKEDA holds significant concurrent positions.

### (Reference) Officers Skills Matrix

The Company considers it vital to achieve decision-making on important matters of business execution through extensive discussions by the Board of Directors and to demonstrate appropriate supervision and audit functions for business execution, while making sure to strike a good balance between both aspects, from the perspective of appropriately fulfilling the Company's management philosophy, management vision, medium-term business plan and other business strategies.

In this regard, the Company has defined the knowledge, experience, abilities and other attributes considered necessary for its Board of Directors. The skills specifically expected of each Director or Corporate Auditor (up to the top three in each case) are shown below, if Proposal 2 is approved as originally proposed at this Annual General Meeting of Shareholders.

Name	Position	Corporate management Business strategy	Sales Marketing	Technology DX	Finance & accounting	Legal affairs Compliance Risk management	ESG SDGs	Global experience
Hirofumi AMANO	Director	●	●	●				
Yuichi HIRASHIMA	Director	●			●			●
Munehiro IGARASHI	Director	●	●	●				
Shoji OSAKI	Outside Director	●	●			●		
Takeshi MIYAMOTO	Outside Director			●			●	●
Yoko IKEDA	Outside Director					●	●	
Shinichi KAGAWA	Statutory Corporate Auditor	●			●	●		
Jun NAITO	Outside Corporate Auditor					●	●	●
Takao ORIHARA	Outside Corporate Auditor	●			●	●		

### **(Reference) Independence Criteria for Outside Officers of the Company**

The Company has formulated a basic policy on corporate governance (<https://www.oyo.co.jp/english/>), and defined its criteria for the independence of Outside Officers (Outside Directors and Outside Corporate Auditors) as follows.

If an Outside Officer fulfills the requirements below, the Outside Officer is deemed to have sufficient independence from the Company.

1. An Outside Officer is not a former employee or business executor (Note 1) of the Company, the Company's consolidated subsidiaries or the Company's equity-method affiliates (hereinafter the "Group"). Also, none of such an Outside Officer's relatives (Note 2) has been a business executor of the Group in the past five years.
2. An Outside Officer does not currently or has not in the past 10 years fit into the following categories:
  - (1) A major shareholder (Note 3) of the Company, or a relative thereof; if the major shareholder is a corporation, a business executor thereof
  - (2) A business executor of a major trading partner (Note 4) of the Company, or a business executor of a corporation where the Company is a major trading partner
  - (3) A business executor of a major lender (Note 5) of the Company
  - (4) A business executor of a lead managing securities corporation of the Company
  - (5) An employee of an audit corporation that conducts the statutory audit of the Company
  - (6) An employee of a legal firm or a consulting firm with which the Company has concluded an advisory agreement
  - (7) A person who receives a large amount (Note 6) of money, etc. aside from compensation for executives from the Company
  - (8) A business executor of a corporation when an executive of the Company holds a concurrent position in the corporation, and also an executive of the corporation holds a concurrent position in the Company
  - (9) A business executor of an entity that receives a large amount of donations or assistance from the Company (Note 7)
3. None of such an Outside Officer's relatives fit into any of the categories from (1) to (9) above.
4. At the time of election, the period that an Outside Officer has served as an Outside Officer has not exceeded 10 years in total.

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#### (Notes)

1. A business executor refers to an executive director, executive officer, corporate officer, or a manager and other employee.
2. A relative refers to a spouse or a relative within the second degree of kinship.
3. A major shareholder refers to a shareholder who owns more than 10% of the Company's voting rights at the end of the fiscal year.
4. A major trading partner refers to a trading partner of the Company, whereby the amount of transactions with the Company exceeds 2% of the average amount of the Company's consolidated net sales or the trading partner's consolidated net sales over the past three fiscal years.
5. A major lender refers to a financial institution that the Group conducts borrowing from, whereby the total amount of outstanding loans at the end of the fiscal year exceeds 2% of the Company's or the financial institution's consolidated total assets.
6. A large amount refers to an amount of compensation received that exceeds 10 million yen per year on average over the past three years.
7. An entity that receives a large amount of donations or assistance refers to an entity that has received donations or assistance from the Company exceeding 10 million yen per year on average over the past three years.

**Proposal 3:** Election of 2 Substitute Corporate Auditors

The effectiveness of the appointment of Substitute Corporate Auditors Mr. Tatsuro MATSUSHITA and Mr. Hirokazu HONDA, appointed at the 66th Annual General Meeting of Shareholders held on March 24, 2023, will expire at the start of this year's Annual General Meeting of Shareholders. To prepare for a contingency in which the Company does not have the number of Corporate Auditors required by laws and regulations, the Company proposes to elect 2 Substitute Corporate Auditors.

The Board of Corporate Auditors has already given its approval to this proposal.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
1	Tatsuro MATSUSHITA (June 19, 1963) [Male] [Reappointment] [Substitute for Statutory Corporate Auditor]	<p>April 1986      Joined Nippon Life Insurance Company</p> <p>March 1999      Deputy General Manager in charge of International Finance Dept. of Nippon Life Insurance Company</p> <p>March 2002      Deputy General Manager in charge of 3rd Corporate Finance Dept. of Nippon Life Insurance Company</p> <p>June 2005      Deputy General Manager in charge of Internal Audit Dept. of Nippon Life Insurance Company</p> <p>March 2011      Manager of Real Estate Investment Dept. of Nippon Life Insurance Company</p> <p>March 2013      Deputy General Manager of Real Estate Investment Dept. of Nippon Life Insurance Company</p> <p>April 2015      Joined the Company General Manager of Legal Department, Administration Headquarters</p> <p>April 2018      Executive Officer (Current position)</p> <p>April 2018      Head of Compliance Office (Current position)</p>	1,648
<p>[Reason for selection] Mr. Tatsuro MATSUSHITA has served in the fields of finance and real estate at an insurance company and has experience in areas of legal practice and compliance at the Company. Therefore, the Company deems that he will accurately conduct audits with his expertise of finance and corporate legal practice and knowledge, which will contribute to the enhancement of the Company's corporate governance. Accordingly, he has been selected as a candidate for Substitute Corporate Auditor for Statutory Corporate Auditor of the Company.</p>			

(Notes)

1. The selection of Mr. Tatsuro MATSUSHITA is based on the deliberations of the Nomination and Compensation Committee, the voluntary advisory body of the Board of Directors of the Company.
2. There are no special interests between Mr. Tatsuro MATSUSHITA and the Company.
3. The number of shares of the Company held by Mr. Tatsuro MATSUSHITA is as of January 31, 2024.
4. Matters concerning Mr. Tatsuro MATSUSHITA as a candidate for Substitute Corporate Auditor are as follows.
  - (1) Mr. Tatsuro MATSUSHITA is selected as a Substitute Corporate Auditor for Statutory Corporate Auditor.
  - (2) If Mr. Tatsuro MATSUSHITA resigns from the Company and assumes office as a Statutory Corporate Auditor of the Company, in accordance with Article 36 of the Articles of Incorporation of the Company and Article 427, Paragraph 1 of the Companies Act, the Company will enter into an agreement with him, which limits the liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages of a Corporate Auditor pursuant to the agreement is the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.
  - (3) The Company has a directors and officers liability insurance policy as prescribed under Article 430-3, Paragraph 1 of the Companies Act, which provides insurance cover for Corporate Auditors of the Company against damages that may arise from their responsibilities associated with the execution of their duties or claims taken against them for the pursuit of such responsibilities. If Mr. Tatsuro MATSUSHITA assumes office as Corporate Auditor, he will be insured under this insurance policy.



No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
2	Hirokazu HONDA (May 5, 1970) [Male] [Reappointment] [Substitute for Outside Corporate Auditor]	<p>April 1997 Registered as Attorney Joined Abe, Ikubo &amp; Katayama</p> <p>February 2004 Registered as Attorney in the State of New York, United States</p> <p>August 2004 Partner of Abe, Ikubo &amp; Katayama (Current position)</p> <p>June 2007 Outside Corporate Auditor of Uoriki Co., Ltd.</p> <p>February 2009 Director and Attorney of Cedyna Servicer Co., Ltd.</p> <p>June 2015 Outside Director of Uoriki Co., Ltd.</p> <p>June 2015 Senior Director of International Association for the Protection of Intellectual Property of Japan</p> <p>March 2017 Outside Auditor of CAC Holdings Corporation (Current position)</p> <p>October 2018 Outside Director (Audit and Supervisory Committee Member) of United Precision Technologies Co., Ltd. (Current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> <li>• Partner of Abe, Ikubo &amp; Katayama</li> <li>• Outside Auditor of CAC Holdings Corporation</li> <li>• Outside Director (Audit and Supervisory Committee Member) of United Precision Technologies Co., Ltd.</li> </ul>	-
<p>[Reason for selection]</p> <p>Mr. Hirokazu HONDA has long experience as a lawyer and as a partner of a law firm, and a proven track record in providing advice to and serving as an outside corporate auditor and an outside director of other companies. Therefore, the Company deems that he will accurately conduct audits with his expertise and wealth of knowledge on corporate legal practice, which will contribute to the enhancement of the Company's corporate governance. Accordingly, he has been selected as a candidate for Substitute Corporate Auditor for Outside Corporate Auditor of the Company. Although he has not been involved in corporate management other than serving as an outside corporate auditor, the Company deems that he will appropriately fulfill his duties as Outside Corporate Auditor for the reasons stated above.</p>			

(Notes)

1. The selection of Mr. Hirokazu HONDA is based on the deliberations of the Nomination and Compensation Committee, the voluntary advisory body of the Board of Directors of the Company.
2. There are no special interests between Mr. Hirokazu HONDA and the Company.
3. The number of shares of the Company held by Mr. Hirokazu HONDA is as of January 31, 2024.
4. Matters concerning Mr. Hirokazu HONDA as a candidate for Substitute Corporate Auditor are as follows.
  - (1) There are no special interests between the Company and Abe, Ikubo & Katayama, CAC Holdings Corporation, and United Precision Technologies Co., Ltd., where Mr. Hirokazu HONDA holds significant concurrent positions.
  - (2) Mr. Hirokazu HONDA is selected as a candidate for Substitute Corporate Auditor for Outside Corporate Auditor. If he assumes office as an Outside Corporate Auditor, the Company will register him as an Independent Auditor as stipulated by Rule 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange (TSE).
  - (3) If Mr. Hirokazu HONDA assumes office as Outside Corporate Auditor, in accordance with Article 36 of the Articles of Incorporation of the Company and Article 427, Paragraph 1 of the Companies Act, the Company will enter into an agreement with him, which limits the liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages of a Corporate Auditor pursuant to the agreement is the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.
  - (4) The Company has a directors and officers liability insurance policy as prescribed under Article 430-3, Paragraph 1 of the Companies Act, which provides insurance cover for Corporate Auditors of the Company against damages that may arise from their responsibilities associated with the execution of their duties or claims taken against them for the pursuit of such responsibilities. If Mr. Hirokazu HONDA assumes office as Outside Corporate Auditor, he will be insured under this insurance policy.