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Securities Code: 3276

Date of sending by postal mail: March 11, 2024

Start date of measures for providing information in electronic format: March 4, 2024

To our shareholders:

Hideaki Mutoh
Representative Director, President and Chief Executive
Officer
Japan Property Management Center Co., Ltd.
3-4-2 Marunouchi, Chiyoda-ku, Tokyo

Notice of the 22nd Annual General Meeting of Shareholders

We are pleased to announce the 22nd Annual General Meeting of Shareholders of Japan Property Management Center Co., Ltd. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access the website using the internet address shown below to review the information.

The Company’s website:

<https://www.jpmc.jp/ir/meeting/> (in Japanese)

Website containing materials for the general meeting of shareholders:

<https://d.sokai.jp/3276/teiji/> (in Japanese)

Tokyo Stock Exchange website (Listed Company Search):

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

(Please access the above TSE website, enter “Japan Property Management Center Co., Ltd.” in “Issue name (company name)” or “3276” in the “Code” to search for the company, then select “Basic information” “Documents for public inspection/PR information” and review “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” in “Filed information available for public inspection.”)

If you are unable to attend the meeting in person, you may exercise your voting rights in one of the following methods. Please review the attached Reference Document for General Meeting of Shareholders before doing so.

[Voting via the Internet, etc.]

Please access the website for exercising voting rights designated by the Company (<https://soukai.mizuho-tb.co.jp/>) and enter your approval or disapproval by 6:00 p.m. on Monday, March 25, 2024 (JST).

[Voting by Postal Mail]

Please indicate your approval or disapproval in the voting form and return the form to the Company by postal mail so that your vote is received by 6:00 p.m. on Monday, March 25, 2024 (JST).

1. **Date and Time:** Tuesday, March 26, 2024, at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)
2. **Venue:** Hall D7, Tokyo International Forum
3-5-1 Marunouchi, Chiyoda-ku, Tokyo
(Please ensure that you come to the reception desk on the 6th floor.)

3. Purpose of the Meeting

Matters to be reported:

- (1) The Business Report and the Consolidated Financial Statements for the 22nd fiscal year (from January 1, 2023 to December 31, 2023), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
- (2) The Non-consolidated Financial Statements for the 22nd fiscal year (from January 1, 2023 to December 31, 2023)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Partial Amendment to Articles of Incorporation |
| Proposal No. 2 | Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 3 | Election of Three Directors Who Are Audit and Supervisory Committee Members |
| Proposal No. 4 | Election of One Substitute Director Who Is an Audit and Supervisory Committee Member |

4. Instructions for Exercising Voting Rights

Please refer to the “Instructions on Exercise of Voting Rights, etc.” (in Japanese only)

- In case you exercise your voting rights in writing (by postal mail), if neither approval nor disapproval of each proposal is indicated on the voting form, the Company will deem that you indicated your approval of the proposal.
- If you exercise your voting rights more than once via the Internet, only the last vote shall be deemed effective.
- If you exercise your voting rights in duplicate both via the Internet as well as in writing (by postal mail), only the vote via the Internet shall be deemed effective regardless of the arrival date and time.
- If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights in the Company to attend the meeting. Please note, however, it is necessary to submit the written proof of the right of proxy.
- Please submit the voting form at the reception upon arrival at the venue.
- If revisions to the items for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s aforementioned website, the website containing informational materials for the General Meeting of Shareholders and the TSE website.
- Paper-based documents stated in the items for providing information in electronic format are to be taken will be sent to shareholders who requested the delivery of paper-based documents, but the following information will be omitted from the documents pursuant to the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company.
 - (1) “Major businesses,” “Major offices,” “Employees,” “Major lenders,” “Shares of the Company,” “Share acquisition rights, etc. of the Company,” “Accounting Auditor,” and “Systems for ensuring properness of business operation and overview of operating status of the systems” of the Business Report.
 - (2) The “Consolidated Statements of Changes in Net Assets” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements.
 - (3) The “Statements of Changes in Net Assets” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements.

Therefore, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements stated in the documents make up only a part of what was audited when the by the Accounting Auditor and the Audit and Supervisory Committee in the course of preparation of their audit report.

Proposal No. 2 Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five currently serving Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. The Company proposes to increase the number of Directors by one in order to more capably address management challenges that may arise as the Company expands its business operations. Accordingly, the Company proposes the election of six Directors (excluding Directors who are Audit and Supervisory Committee Members).

The term of office of Directors (Excluding Directors who are Audit and Supervisory Committee Members) elected at this Annual General Meeting of Shareholders will be until the conclusion of the Annual General Meeting of Shareholders to be held in March 2025.

The selection of candidates for Directors was conducted after deliberation of the voluntary Nominating and Compensation Committee, the majority of which is comprised of independent outside Directors. Also, this proposal has been examined at the Audit and Supervisory Committee, and all candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) have been deemed appropriate.

Candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Hideaki Mutoh (April 19, 1964) 〈Re-election〉 Attendance at Board of Directors Meetings this business year 15/15	Mar. 1997 Founder and Representative Director of NEXT Co., Ltd. (current LIFULL Co., Ltd.) Sept. 1998 Representative Director and Vice President Nov. 1999 General Manager of System Department of Apaman Shop Network, Co., Ltd. (current APAMAN Co., Ltd.) May 2001 Representative Director of Fudousan Business Kenkyujyo June 2002 Founder and Representative Director of the Company Oct. 2003 Director of Fudousan Business Kenkyujyo Jan. 2012 Representative Director, President and Chief Executive Officer of the Company (current position) May 2016 JPMC Group CEO (current position) (Significant concurrent positions outside the Company) Representative Director of Mutoh Enterprise 2 Co., Ltd.	505,365 shares
Reasons for nomination as candidate for Director: Hideaki Mutoh established the Company in June 2002 and is currently serving as JPMC Group CEO and the President and Chief Executive Officer of the Company. The Company has nominated him again as a candidate for Director for his extensive business experience in the Company and property industry, and knowledge of overall management, administration and operations.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p style="text-align: center;">Koji Kawakubo (October 7, 1956)</p> <p style="text-align: center;">〈Re-election〉 〈Outside/Independent〉</p> <p style="text-align: center;">Attendance at Board of Directors Meetings this business year 10/10</p>	<p>Apr. 1980 Joined Yasuda Trust & Banking Co., Ltd.</p> <p>Oct. 1999 General Manager of Consulting Department</p> <p>Apr. 2007 Executive Officer and General Manager of Corporate Business Planning Department, Mizuho Trust & Banking Co., Ltd.</p> <p>Apr. 2008 Executive Officer and General Manager of General Consulting Department of Mizuho Bank, Ltd.</p> <p>Apr. 2009 Managing Executive Officer and General Manager of General Consulting Department</p> <p>Apr. 2011 Managing Executive Officer, Officer in Charge of Branches and Assistant Officer in Charge of Corporate Group</p> <p>Apr. 2012 Managing Executive Officer, Officer in Charge of Sales Branches</p> <p>Mar. 2013 Representative Director and President of Mizuho Realty Co., Ltd.</p> <p>July 2015 Representative Director and President</p> <p>Mar. 2017 Full-time Audit and Supervisory Board Member of Tokyo Tatemono Co., Ltd.</p> <p>Mar. 2023 Outside Director and the Chairperson of the Board of Directors of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) None</p>	1,700 shares
<p>Reasons for nomination as candidate for outside Director and outline of roles expected: Koji Kawakubo has abundant experience as a management executive in companies including Mizuho Trust & Banking Co., Ltd. and Mizuho Bank, Ltd., and insight in a wide range of areas including finance, sales and real estate. He has contributed to sustained growth and the enhancement of medium- to long-term corporate value. In addition, since his appointment as an outside Director of the Company in March 2023, he has taken a leadership role in strengthening the Company's corporate governance as the Chairperson of the Board of Directors and the chair of the voluntary Nominating and Compensation Committee. For these reasons, the Company determined that it is appropriate for him to continue to be a candidate for outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p style="text-align: center;">Takashi Hosoda (April 28, 1955)</p> <p style="text-align: center;">〈Re-election〉 〈Outside/Independent〉</p> <p style="text-align: center;">Attendance at Board of Directors Meetings this business year 15/15</p>	<p>Apr. 1979 Joined Ministry of Finance</p> <p>July 1996 Director for Minister's Secretariat and Professor of Kyoto University</p> <p>July 2008 Director of Japan Finance Corporation for Small and Medium Enterprise (current Japan Finance Corporation)</p> <p>July 2008 Deputy Director-General of Minister's Secretariat of Ministry of Internal Affairs and Communications</p> <p>July 2010 Director - General of Nagoya Customs</p> <p>Apr. 2011 Director of Incorporated Administrative Agency Japan Housing Finance Agency</p> <p>June 2013 Director - General of Tokyo Customs</p> <p>July 2014 Chief of Kanto Local Finance Bureau</p> <p>Mar. 2016 Registered as attorney</p> <p>June 2016 Representative Director and Vice President of TOMATO BANK, LTD.</p> <p>Oct. 2019 Joined Y&P Legal Professional Corporation as Counselor (current position)</p> <p>July 2020 Outside Audit & Supervisory Board Member of Rococo Co., Ltd. (current position)</p> <p>Aug. 2021 Outside Director of Maezawa Industries, Inc. (current position)</p> <p>Mar. 2022 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Counselor of Y&P Legal Professional Corporation Outside Audit & Supervisory Board Member of Rococo Co., Ltd. Outside Director of Maezawa Industries, Inc.</p>	400 shares
<p>Reasons for nomination as candidate for outside Director and outline of roles expected: After joining the Ministry of Finance, Takashi Hosoda obtained a wealth of experience and knowledge in the fiscal and financial fields as the deputy director-general of a local public enterprise, the Chief of Kanto Local Finance Bureau, and a Representative Director and Vice President of a local bank. He also has experience in positions of responsibility for company management. He also has deep insights into corporate governance and compliance and has contribute to the management of the Company with advice and supervision as outside Director. Therefore, the Company determined that it is appropriate for him to continue to be a candidate for outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	<p style="text-align: center;">Shigeo Ikeda (February 13, 1974)</p> <p style="text-align: center;">〈Re-election〉</p> <p style="text-align: center;">Attendance at Board of Directors Meetings this business year 15/15</p>	<p>Apr. 1996 Joined SK Trading Co., Ltd.</p> <p>Aug. 2004 Joined the Company</p> <p>Jan. 2014 Deputy General Manager of Consulting Sales Division and General Manager of Eastern Japan Consulting Department</p> <p>Jan. 2015 Executive Officer, General Manager of Consulting Sales Division, and Group Manager of Metropolitan Consulting Group</p> <p>Jan. 2016 Senior Executive Officer, General Manager of Property Management Business Department, General Manager of Eastern Japan Property Management Department, and General Manager of Senior Housing Business Department</p> <p>Jan. 2017 Senior Executive Officer and General Manager of Property Management Business Department</p> <p>Jan. 2018 Managing Executive Officer and General Manager of Property Management Business Department</p> <p>Mar. 2018 Director, Managing Executive Officer, and General Manager of Property Management Business Department</p> <p>Jan. 2019 Director, Managing Executive Officer, and West Japan Company President</p> <p>Jan. 2020 Director, Senior Managing Executive Officer, and East Japan Company President</p> <p>Jan. 2021 JPMC Group COO (current position)</p> <p>Jan. 2022 Director, Senior Managing Executive Officer, and General Manager of Partner Business HQ</p> <p>Jan. 2024 Director, Senior Managing Executive Officer, and Sales and Marketing Company President (current position)</p> <p>(Significant concurrent positions outside the Company) Director of JPMC Asset Management Co., Ltd. Director of JPMC Works & Supply Co., Ltd.</p>	75,639 shares
<p>Reasons for nomination as candidate for Director: Shigeo Ikeda has served in the sales division since joining the Company and has assumed the position of general Manager of the Consulting Sales Division and the Property Management Business Department. He is currently leading the sales function of the Group as JPMC Group COO and the Senior Managing Executive Officer and Sales and Marketing Company President of the Company. The Company nominated him again as a candidate for Director for his extensive experience with regard to the business of the Company and knowledge of overall management and administration.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Shinya Ueda (November 6, 1976) 〈New election〉</p>	<p>Apr. 2000 Joined Sumitomo Construction Co., Ltd. (current Sumitomo Mitsui Construction Co., Ltd.)</p> <p>Apr. 2005 Joined the Company</p> <p>Jan. 2016 Executive Officer, General Manager of Consulting Sales Division</p> <p>Jan. 2018 Executive Officer, General Manager of Solution Sales Division Representative Director of JPMC Asset Management Co., Ltd.</p> <p>Jan. 2019 Executive Officer, Metropolitan Company President of the Company</p> <p>Jan. 2020 Senior Executive Officer, West Japan Company President</p> <p>Jan. 2022 Managing Executive Officer, General Manager of Direct Marketing Division</p> <p>Jan. 2024 Managing Executive Officer, Operating Company President (current position)</p> <p>(Significant concurrent positions outside the Company) Director of JPMC Finance Co., Ltd. Director of Mirai Small Amount & Short Term Insurance Co., Ltd. Director of JPMC Agency Co., Ltd. Director of JPMC SHINEI Co., Ltd.</p>	37,846 shares
<p>Reasons for nomination as candidate for Director: Shinya Ueda has served in the sales division and property management division since joining the Company, and through his extensive experience in the Company's business and outstanding leadership skills in the organization, he has made significant contributions to the development of business strategies that promote the Company's growth and the fostering of organizational capabilities to implement such strategies. He also has experience as a representative director of the group company and has insight into the overall management. For these reasons, the Company has determined that he is an appropriate candidate for the position of Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Takayuki Okumiya (February 10, 1983) (New election)	<p>Dec. 2007 Joined AZSA & Co. (current KPMG AZSA LLC)</p> <p>Sept. 2011 Registered as CPA</p> <p>Aug. 2012 Joined Mandom Corporation</p> <p>July 2018 Registered as tax accountant</p> <p>Sept. 2019 Joined MOA Co., Ltd. (current XPRICE Inc.) CFO and General Manager of Administration Department</p> <p>Sept. 2020 Director, CFO and General Manager of Administration Department</p> <p>Apr. 2023 Managing Director, CFO and General Manager of Administration Department</p> <p>Dec. 2023 Joined the Company, assistant to President (Associate Director)</p> <p>Jan. 2024 Executive Officer, General Manager of Finance Division (current position)</p> <p>(Significant concurrent positions outside the Company) Company Auditor of JPMC Finance Co., Ltd. Company Auditor of Mirai Small Amount & Short Term Insurance Co., Ltd. Director of JPMC Agency Co., Ltd. Company Auditor of JPMC SHINEI Co., Ltd. Company Auditor of JPMC Works & Supply Co., Ltd. Company Auditor of JPMC Asset Management Co., Ltd. Representative Director of Osaka Horo Co., Ltd.</p>	1,000 shares
<p>Reasons for nomination as candidate for Director:</p> <p>As a certified public accountant and tax accountant, Takayuki Okumiya not only has expertise in finance, accounting, and taxation, but also has extensive knowledge of overall management based on his experience as a CFO and the head of an administrative department at a business corporation. The Company has therefore determined that he is an appropriate candidate for the position of Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Koji Kawakubo and Takashi Hosoda are candidates for outside Director. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that both individuals have been designated as independent officers as provided for by the aforementioned exchange. If both individuals are re-elected, the Company plans to continuously specify them as independent officers.
 3. Koji Kawakubo will have served as outside Director of the Company for one year upon the conclusion of this Annual General Meeting of Shareholders. Moreover, Takashi Hosoda will have served as outside Director of the Company for two years upon the conclusion of this Annual General Meeting of Shareholders.
 4. The Company has concluded a limited liability agreement with Koji Kawakubo and Takashi Hosoda pursuant to Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations, and if both individuals are re-elected, the Company plans to renew the agreement with them.
 5. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc., as stipulated in Article 430-3, paragraph (1) of the Companies Act, and the insurance contract will cover the damages that would be borne by the insured. If each candidate is elected as proposed, each candidate will be included as an insured in the contract. The details of this insurance contract are as stated in the Business Report.

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three currently serving Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

The term of office of Directors who are Audit and Supervisory Committee Members elected at this Annual General Meeting of Shareholders will be until the conclusion of the Annual General Meeting of Shareholders held in March 2026.

The selection of candidates for Directors was conducted after deliberation of the voluntary Nominating and Compensation Committee, the majority of which is comprised of independent outside Directors. Also, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidates for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Keiji Komatsu (April 1, 1949) 〈Re-election〉 〈Outside/Independent〉 Attendance at Board of Directors Meetings this business year 15/15 Attendance at the Audit and Supervisory Committee 14/14	Apr. 1972 Joined The Daiei, Inc. Mar. 1984 Director and General Manager of Finance Department of The Daiei (USA), Inc. June 1990 General Manager of Accounting Department, Accounting Division of The Daiei, Inc. Apr. 1997 General Manager of Accounting Division May 1999 Executive Officer in charge of Accounting Strategy Jan. 2001 Director and General Manager of Custodian Office of Maruko Co., Ltd. (current Apaman Property Co., Ltd.) Apr. 2004 Director and General Manager of Administration Department Sept. 2006 General Manager of Administration Department of Sotec Co., Ltd. (current Onkyo Home Entertainment Corporation) Apr. 2009 Corporate Auditor of RentGo Guarantee Inc. (current Casa Inc.) Mar. 2019 Outside Director who is an Audit and Supervisory Committee Member of the Company (current position) Apr. 2020 Company Auditor of Universal Calcium Food Co., Ltd. (current position) (Significant concurrent positions outside the Company) Company Auditor of Universal Calcium Food Co., Ltd.	3,800 shares
Reasons for nomination as candidate for outside Director and outline of roles expected: Keiji Komatsu has experience as Director in the rental real estate industry which is the area of the Company's business, and has comprehensive understanding of the Company's business as well as the real estate industry as whole. The Company has nominated him again as a candidate for outside Director who is an Audit and Supervisory Committee Member because his experience and knowledge will enable him to audit from a professional and managerial perspective, thus contributing to ensuring sound management of the Company. His tenure as outside Director who is an Audit and Supervisory Committee Member of the Company will have been five years at the conclusion of this Annual General Meeting of Shareholders.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p>Taiji Ueda (June 30, 1971)</p> <p>〈Re-election〉 〈Outside/Independent〉</p> <p>Attendance at Board of Directors Meetings this business year 15/15</p> <p>Attendance at the Audit and Supervisory Committee 14/14</p>	<p>Oct. 1996 Joined Showa Ota & Co. (current Ernst & Young ShinNihon LLC)</p> <p>Jan. 2014 Founder and Representative of Ueda Certified Public Accountant Office (current position)</p> <p>Mar. 2018 Outside Director who is an Audit and Supervisory Committee Member of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Representative of Ueda Certified Public Accountant Office</p>	6,300 shares
<p>Reasons for nomination as candidate for outside Director and outline of roles expected: Although Taiji Ueda has never in the past been directly involved in the management of a company, based on his expertise and experience as a certified public accountant, the Company judges him capable of supervising the Company's management from an objective standpoint, and thus nominated him again as a candidate for outside Director who is an Audit and Supervisory Committee Member. His tenure as outside Director who is an Audit and Supervisory Committee Member of the Company will have been six years at the conclusion of this Annual General Meeting of Shareholders.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Yuko Sakurai (February 18, 1987) 〈Re-election〉 〈Outside/Independent〉 Attendance at Board of Directors Meetings this business year 15/15 Attendance at the Audit and Supervisory Committee 14/14	Jan. 2015 Registered as attorney Sept. 2017 Economic Treaties Division, International Legal Affairs Bureau, Ministry of Foreign Affairs of Japan Apr. 2019 Outside Audit & Supervisory Board Member of Idearecord, Inc. (current position) Dec. 2019 Outside Audit & Supervisory Board Member of BUSICOM Co., Ltd. (current position) Mar. 2020 Outside Audit & Supervisory Board Member of CYND Co., Ltd. (current position) Jan. 2022 Founder and Representative of Sakurai Law Office (current position) Mar. 2022 Outside Director who is an Audit and Supervisory Committee Member of the Company (current position) (Significant concurrent positions outside the Company) Representative of Sakurai Law Office Outside Audit & Supervisory Board Member of Idearecord, Inc. Outside Audit & Supervisory Board Member of BUSICOM Co., Ltd. Outside Audit & Supervisory Board Member of CYND Co., Ltd.	900 shares
<p>Reasons for nomination as candidate for outside Director and outline of roles expected: Although Yuko Sakurai has no experience in the past directly involved in the management of a company other than serving as an outside officer, she possesses experience not only as an attorney, but also in the administration of government agencies. Based on this and her expertise in law and public policy, the Company determined that she could contribute through advising and monitoring, primarily for the legality and compliance of the Company management. Judging that she can appropriately execute her role as outside Director who is an Audit and Supervisory Committee Member, the Company nominates her as outside Director who is an Audit and Supervisory Committee Member. Her tenure as outside Director who is an Audit and Supervisory Committee Member of the Company will have been two years at the conclusion of this Annual General Meeting of Shareholders.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Keiji Komatsu, Taiji Ueda, and Yuko Sakurai are candidates for outside Director who are Audit and Supervisory Committee Members. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that the three individuals have been designated as independent officers as provided for by the aforementioned exchange. If each candidate is elected as proposed, all candidates will be independent officers as provided for by the Tokyo Stock Exchange.
 3. The Company has entered into an agreement with Directors who are Audit and Supervisory Committee Members to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. If Keiji Komatsu, Taiji Ueda, and Yuko Sakurai are elected as proposed, the Company plans to continue said agreement with three of them to limit their liability. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations.
 4. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc., as stipulated in Article 430-3, paragraph (1) of the Companies Act, and the insurance contract will cover the damages that would be borne by the insured. If each candidate is elected as proposed, each candidate will be included as an insured in the contract. The details of this insurance contract are as stated in the Business Report.

Reference

If Proposal No. 2 and No. 3 are approved as proposed at this Annual General Meeting of Shareholders, the makeup of the Board of Directors and the areas the Group expects each Director to be in charge of are as follows.

Name	Title	Area the Group expects Director to contribute to										
		Business management	Sales marketing	Knowledge regarding the Company's industry	Human resources development	M&A	Legal affairs and risk management	Finance	DX	ESG	Government agencies and administration	
Hideaki Mutoh	Representative Director President and Chief Executive Officer	○	○	○	○					○	○	
Koji Kawakubo	Outside Director Chairperson of the Board of Directors	○	○	○			○	○	○			
Takashi Hosoda	Outside Director	○						○	○			○
Shigeo Ikeda	Director Senior Managing Executive Officer	○	○	○						○		
Shinya Ueda	Director Managing Executive Officer		○	○								
Takayuki Okumiya	Director Executive Officer	○				○	○		○	○		
Keiji Komatsu	Outside Director who is an Audit and Supervisory Committee Member			○					○			
Taiji Ueda	Outside Director who is an Audit and Supervisory Committee Member						○		○			
Yuko Sakurai	Outside Director who is an Audit and Supervisory Committee Member						○	○				○

Note: The above chart does not display all of the knowledge and experience of Directors.

Proposal No. 4 Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The Company proposes the election of one substitute Director who is an Audit and Supervisory Committee Member in preparation for a vacancy in the number of Directors who are Audit and Supervisory Committee Members as provided for by laws and regulations.

The appointment of such substitute Director who is an Audit and Supervisory Committee Member is subject to the condition that the number of Directors who are Audit and Supervisory Committee Members becomes less than the number of members provided for by laws and regulations. The term of office shall be the remaining term of his/her predecessor.

The effective term of the resolution for the election of the substitute Director who is an Audit and Supervisory Committee Member elected under this proposal shall expire at the beginning of the Annual General Meeting of Shareholders relating to the last fiscal year ending within two years after the election in accordance with the Articles of Incorporation of the Company. However, such election may be revoked by a resolution of the Board of Directors with the consent of the Audit and Supervisory Committee, only prior to the appointment as a Director who is an Audit and Supervisory Committee Member.

The selection of candidate was conducted after deliberation of the voluntary Nominating and Compensation Committee, the majority of which is comprised of independent outside Directors. Also, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for the role of substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Yoshio Kimura (September 18, 1958)	Apr. 1981 Joined Teikoku Oil Co., Ltd. (current INPEX Corporation) Oct. 2008 General Manager of General Affairs Department and General Manager of Legal Department of Nichiha Corporation Apr. 2011 General Manager of General Affairs Department of Japan Drilling Co., Ltd. Apr. 2015 General Manager of Internal Audit Department Aug. 2020 General Manager of Internal Audit Department of AP Company Co., Ltd. (current AP HOLDINGS Co., Ltd.) Apr. 2021 Joined the Company, General Manager of Internal Audit Department May 2023 Left the Company (Significant concurrent positions outside the Company) None	-
Reasons for nomination as candidate for substitute Director who is an Audit and Supervisory Committee Member: He has served as the General Manager of the Internal Audit Department of several companies, including the Company, and is familiar with operations in the auditing field. In addition, given his deep understanding of the Company's business, it is determined that he has appropriate experience and ability to audit and supervise the performance of the duties of the Directors. Therefore, the Company has nominated him as a candidate for the position.		

- Notes:
1. There is no special interest between Yoshio Kimura and the Company.
 2. The Company has concluded a limited liability agreement with Directors who are Audit and Supervisory Committee Members pursuant to Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations, and if Yoshio Kimura is appointed as a Director who is an Audit and Supervisory Committee Member, the Company plans to conclude the agreement with him.
 3. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc., as stipulated in Article 430-3, paragraph (1) of the Companies Act, and the insurance contract will cover the damages that would be borne by the insured. If Yoshio Kimura is appointed as a Director who is an Audit and Supervisory Committee Member, he will be included as an insured in the contract. The details of this insurance contract are as stated in the Business Report.