


**NOTICE OF THE 66th ORDINARY GENERAL MEETING  
OF SHAREHOLDERS OF ZENRIN CO., LTD.**

Dear Shareholders,

This is to notify you of the 66th Ordinary General Meeting of Shareholders of Zenrin Co., Ltd. to be held as described below.

In convening this General Meeting of Shareholders, we have taken measures to electronically provide information (“Matters for Electronic Provision”) that constitute the Reference Documents for the Ordinary General Meeting of Shareholders, etc. and have posted such information as the “NOTICE OF THE 66th ORDINARY GENERAL MEETING OF SHAREHOLDERS OF ZENRIN CO., LTD.” on each of the websites on the Internet shown below. Therefore, shareholders are asked to review the materials by accessing either of the websites.

Yours very truly,  
Michio Takegawa  
President & C.E.O.  
Zenrin Co., Ltd.  
1-1-1, Muromachi, Kokurakita-ku, Kitakyushu-shi

Zenrin website	<a href="https://www.zenrin.co.jp/company/ir/stock/meeting/">https://www.zenrin.co.jp/company/ir/stock/meeting/</a>	
Tokyo Stock Exchange website Listed Company Search	<a href="https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show</a>	

Please confirm the information by entering and searching the issue name (the Company name) or securities code (9474) and selecting “Basic information” and “Documents for public inspection / PR information.”

Instead of attending the meeting, you can exercise your voting rights either over the Internet or in writing. Please read the Reference Documents for the Ordinary General Meeting of Shareholders attached hereto, and exercise your voting rights no later than **5:30 p.m., Thursday, June 18, 2026.**

## Notice

**1. Date:** 10:00 a.m., Friday, June 19, 2026 (reception will open at 9:30 a.m.)

**2. Place:** Royal Hall, 4th floor, Rihga Royal Hotel Kokura,  
2-14-2, Asano, Kokurakita-ku, Kitakyushu-shi, Fukuoka-ken, Japan

### 3. Agenda

Matters to report:

- i) The Business Report, consolidated financial statements and the Audit Reports of the Independent Auditors and the Audit and Supervisory Committee for consolidated financial statements for the 66th fiscal year (from April 1, 2025 to March 31, 2026)
- ii) The non-consolidated financial statements and the contents thereof for the 66th fiscal year (from April 1, 2025 to March 31, 2026)

Matters to be resolved:

Proposal 1: Appropriation of retained earnings  
Proposal 2: Partial Amendments to the Articles of Incorporation  
Proposal 3: Election of seven (7) directors (excluding directors serving as Audit and Supervisory Committee members)  
Proposal 4: Election of five (5) directors serving as Audit and Supervisory Committee members  
Proposal 5: Revision of the remuneration framework relating to the share-based payment system for directors

### 4. Matters decided in convening the meeting

Please refer to the information on the exercise of your voting rights, etc. on page 4.

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#### Matters regarding the Reference Documents for the Ordinary General Meeting of Shareholders and documents attached thereto

- Matters that have been omitted from the delivered documents

In accordance with laws and regulations and the provisions of Article 15 of the Articles of Incorporation of the Company, the following matters have been omitted from the paper-based documents delivered to shareholders who have requested the delivery of such documents. Therefore, the documents provided to shareholders who have requested the delivery of paper-based documents constitute a portion of the documents audited by the Audit and Supervisory Committee and the Independent Auditors in the preparation of their respective Audit Reports.

- (1) "Main business activities of the corporate group," "Main offices, etc. of the corporate group," "Status of employees of the corporate group," "Status of main lenders of the corporate group," "Matters concerning the accounting auditor," "Systems to ensure appropriate operations and their implementation status," and "Basic policy regarding control of the company" in the Business Report
- (2) "Consolidated Statements of Changes in Equity" and "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements
- (3) "Non-consolidated Balance Sheets," "Non-consolidated Statements of Income," "Non-consolidated Statements of Changes in Equity," and "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements
- (4) "Independent Auditor's Accounting Audit Report on Non-consolidated Financial Statements" of Audit Reports

- If any revisions to the Matters for Electronic Provisions arise, a notice to that effect and both the matters before the revision and after the revision will be posted on each of the websites indicated on page 2.

#### To Shareholders Requiring Special Assistance

- Our staff at the General Meeting of Shareholders venue are available to provide, wheelchair assistance and escort you to your seat. Please feel free to ask any staff member.

## Reference Documents for the Ordinary General Meeting of Shareholders

### Proposal 1: Appropriation of retained earnings

Based on profit growth in the medium- to long-term management plan, the Company aims to achieve stable and continuous dividend payments with a consolidated dividend on equity ratio (DOE)(\*) of 5% or higher, as well as implement flexible share buybacks. The Company has set a target of a total return ratio of 100% over the five-year period of the "ZENRIN GROWTH PLAN 2030."

In accordance with this policy, the Company proposes to pay a year-end dividend for the 66th fiscal year of ¥21 per share, an increase of ¥1 from the previous fiscal year. With this, the annual dividend per share including the interim dividend would be ¥42 per share, an increase by ¥7 per share from the previous fiscal year.

\*Dividend on equity on a consolidated basis (DOE) = Total amount of dividends / Shareholders' equity  
Shareholders' equity is the amount arrived at when the amount of treasury shares is subtracted from the sum of common stock, capital surplus and retained earnings.

1. Type of distributed assets

Dividends will be paid in cash.

2. Allocation and total amount of the dividends

We propose that the amount of dividend per common share to be ¥21.

The total amount of dividends in this case would be ¥1,127,222,607.

3. Date when the appropriation of retained earnings becomes effective

We propose to make this date June 22, 2026.

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for the Proposal

The Company intends to add new purposes to Article 2 of the current Articles of Incorporation in order to respond to the expansion of its business into the civil engineering and construction fields utilizing geospatial information.

2. Description of the amendments

Description of the amendments is as follows:

Please note that the provisions of the current Articles of Incorporation that are not subject to amendment are omitted.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>Chapter 1: General Provisions (Purpose) Article 2: The purpose of the Company shall be to engage in the following businesses: 1. to 7. (Omitted) (Newly Established)  <u>8.</u> to <u>16.</u> (Omitted)</p>	<p>Chapter 1: General Provisions (Purpose) Article 2: The purpose of the Company shall be to engage in the following businesses: 1. to 7. (Unchanged) <u>8. Survey, planning, design, and system development utilizing geospatial information in the fields of civil engineering and construction</u> <u>9.</u> to <u>17.</u> (Unchanged)</p>

**Proposal 3: Election of seven ( 7 ) directors (excluding directors serving as Audit and Supervisory Committee members)**

The term of office of all nine (9) directors (excluding directors who are Audit and Supervisory Committee members) will expire at the close of this General Meeting of Shareholders. Accordingly, we hereby propose the election of seven (7) directors (excluding directors who are Audit and Supervisory Committee members).

The candidates for directors are nominated in accordance with the following policy and procedure: To secure the optimal balance in the knowledge, experience, and skills and diversity of the Board of Directors as a whole that are necessary for corporate value enhancement and sustainable growth of the Company, candidates are selected from among those who are to be promoted internally, senior corporate executives, experts, etc., who have a thorough knowledge of businesses or urgent issues of the Company in consideration of their experience, insight, and expertise and approved by the Board of Directors, upon deliberation and recommendations by the Nomination and Remuneration Committee.

The Audit and Supervisory Committee, after deliberating on the nomination of the candidates for directors, has determined them to be appropriate.

The candidates for directors (excluding directors serving as Audit and Supervisory Committee members) are as follows.

Candidate Number	Name	Current Position and Responsibility at the Company	Attendance at Meetings of Board of Directors	Number of years of service as director
1	Zenshi Takayama <span style="background-color: #90EE90;">Reappointment</span>	Chairman of the Board	100% (16 out of 16 meetings)	20 years
2	Michio Takegawa <span style="background-color: #90EE90;">Reappointment</span>	President and CEO, Head of Corporate Strategy Office	100% (16 out of 16 meetings)	2 years
3	Yumiko Toshima <span style="background-color: #90EE90;">Reappointment</span>	Director, Senior Executive Officer & Head of Corporate Management	100% (16 out of 16 meetings)	2 years
4	Masayoshi Morooka <span style="background-color: #90EE90;">Reappointment</span>	Director, Senior Executive Officer & Head of Infrastructure Solutions	100% (16 out of 16 meetings)	2 years
5	Takao Furuya <span style="background-color: #FF69B4;">New Appointment</span>	Senior Executive Officer & Head of Service Technical Development	—	—
6	Masuo Osako <span style="background-color: #90EE90;">Reappointment</span>	Director	100% (16 out of 16 meetings)	46 years
7	Tatsuhiko Shimizu <span style="background-color: #90EE90;">Reappointment</span>	Director	93% (15 out of 16 meetings)	20 years

(Note) The attendance shown above is based on the meetings of the Board of Directors held during the 66th fiscal year.

1

**Zenshi Takayama**

Reappointment

Born on Apr. 24, 1962  
(64 years old)Number of the Company's  
shares held

15,850 shares

Number of years of  
service as director

20 years

Attendance at Meetings of  
Board of Directors100%  
(16 out of 16 meetings)**Brief personal history**

(Position and responsibility in the Company and significant concurrent positions)

- Apr. 1986: Joined the Company
- Apr. 2004: Senior General Manager Sales Division of the Company
- Apr. 2005: Head of Corporate Strategy Office of the Company
- Apr. 2006: Head of Sales Division of the Company
- Jun. 2006: Director & head of Sales Division of the Company
- Apr. 2008: President and CEO, Representative Director & General Manager of Management Strategy Office of the Company
- Apr. 2012: President and CEO, Representative Director of the Company
- Apr. 2013: President and CEO, Representative Director & Head of Zenrin Information Platform Business Development Office of the Company
- Apr. 2014: President and CEO, Representative Director of the Company
- Apr. 2016: President and CEO, Representative Director & Head of Corporate Planning Office of the Company
- Apr. 2018: President and CEO, Representative Director of the Company
- Apr. 2022: President and CEO, Representative Director, In charge of Corporate Strategy Office, Business Planning Office, and Executive Office of the Company
- Apr. 2024: President and CEO, Representative Director, In charge of Corporate Strategy Office, Business Planning Office, and Executive Office, business divisions of the Company
- Apr. 2025: Chairman of the Board of the Company (incumbent position)

**<Reason for Nomination as Candidate for Director>**

Since the assumption of office as President and CEO, Representative Director in 2008, he has led the Company and the Group, and has made significant contributions to building a strong business foundation and enhancing corporate value.

Since the assumption of Chairman of the Board in April 2025, he has been utilizing his broad and extensive knowledge and experience as a corporate executive to focus on developing management personnel and ensuring that management policies are well understood by employees.

In view of his extensive experience as a corporate executive mentioned above, we nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group.

2

## Michio Takegawa

Reappointment

Born on Aug. 18, 1973  
(52 years old)Number of the Company's  
shares held

6,577 shares

Number of years of  
service as director

2 years

Attendance at Meetings of  
Board of Directors100%  
(16 out of 16 meetings)

## Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

- Apr. 1996: Joined the Company
- Apr. 2012: General Manager of ITS Sales Department-2, Business Division-2 of the Company
- Apr. 2014: General Manager of Business Promotion Department-2, Business Division-2 of the Company
- Apr. 2016: General Manager of ADAS Strategy Planning Office of the Company
- Apr. 2018: Executive Officer, Head of IoT Business Division & IoT Business Promotion Department, Business Operation of the Company
- Apr. 2019: Executive Officer & Head of IoT, Business Operation of the Company
- Apr. 2022: Executive Officer & Head of Corporate Strategy Office of the Company
- Apr. 2024: Senior Executive Officer & Head of Corporate Strategy Office of the Company
- Jun.2024: Director, Senior Executive Officer & Head of Corporate Strategy Office of the Company
- Apr. 2025: President and CEO, Representative Director & Head of Corporate Strategy Office of the Company (incumbent position)

## &lt;Reason for Nomination as Candidate for Director&gt;

Since taking office as President and CEO, Representative Director in April 2025, the candidate has supervised the Company and the Group, demonstrated strong leadership toward the realization of "creation of social value in a co-creative society" as set forth in the basic policy of the "ZENRIN GROWTH PLAN 2030" (hereinafter, ZGP2030), and has been vigorously promoting corporate transformation.

In view of his achievements in advancing ZGP2030 and our determination that he is the personnel necessary for achieving the goals of ZGP2030 as well as further enhancement of the corporate value and sustainable growth of the Group, we nominated him as a candidate for Director again.

3

Yumiko Toshima

Reappointment

Born on Sep. 2, 1970  
(55 years old)Number of the Company's  
shares held

4,815shares

Number of years of  
service as director

2 years

Attendance at Meetings of  
Board of Directors100%  
(16 out of 16 meetings)

## Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

- Apr. 1991: Joined the Company
- Apr. 2012: General Manager of Management Control & Investor Relations Department, Management Control Division of the Company
- Apr. 2013: General Manager of Management Control & Investor Relations Department, Corporate Management Division of the Company
- Apr. 2018: Executive Officer & General Manager of Corporate Management Division, Corporate Administration of the Company
- Apr. 2022: Executive Officer & Head of Corporate Management Division of the Company
- Apr. 2024: Senior Executive Officer & Head of Corporate Management Division of the Company
- Jun.2024: Director, Senior Executive Officer & Head of Corporate Management Division of the Company (incumbent position)

## &lt;Reason for Nomination as Candidate for Director&gt;

The candidate has been involved in management control as well as public relations and investor relations activities and has been contributing to the Company's sound and smooth business operations, the enhancement of corporate brand value, and the improved satisfaction of stakeholders through various aspects of the business from drafting business plans and budget control to the provision of information to stakeholders and stakeholder engagement activities.

Also from 2018, as the Head of Corporate Management, she has strengthened sustainability management, upgraded human capital management, and promoted group-wide business process improvements through digital transformation. As a Director with functional responsibilities, we nominated her as a candidate for Director again, as we determined that she would be indispensable for the realization of the Group's management and human capital strategies going forward.

4

**Masayoshi Morooka**

Reappointment

Born on Feb. 3, 1967  
(59 years old)

Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors
8,867 shares	2 years	100% (16 out of 16 meetings)

## Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

- Apr. 1989: Joined the Company
- Apr. 2008: General Manager of ITS Sales Department-1, IT & ITS Business Division of the Company
- Apr. 2009: General Manager of ITS Sales Department-1, ITS Business Division of the Company
- Apr. 2012: General Manager of ICT Business Department, Business Division-2 of the Company
- Apr. 2018: Executive Officer & Head of Product Planning Division, Business Operation of the Company
- Apr. 2022: Executive Officer & Head of Product Sales Division, Business Operation of the Company
- Apr. 2023: Executive Officer, Head of Product Sales Division & General Manager of Customer Support Department of the Company
- Apr. 2024: Senior Executive Officer, Head of Product Sales & General Manager of Customer Support Department of the Company
- Jun.2024: Director, Senior Executive Officer, Head of Product Sales Division & Customer Support Department of the Company
- Apr. 2025: Director, Senior Executive Officer & Head of Infrastructure Solutions Division of the Company (incumbent position)

## &lt;Reason for Nomination as Candidate for Director&gt;

The candidate has been engaged in the sales of data for in-car navigation systems and the ICT business and has been involved in the planning and development of products, thereby contributing to the sustainable business growth of the Company. From 2022, as the Head of Product Sales Division, he has been promoting regional co-creation activities at our bases throughout Japan. From 2025, as the Head of Infrastructure Solutions, he has supervised corporate co-creation activities to support the resolution of social issues primarily through solution services.

Through such experience, he has gained insight necessary for the formulation and execution of business strategies. In view of his experience mentioned above, as a Director responsible for overseeing the Group's overall business, we nominated him as a candidate for Director again as we determined that he would be indispensable for the realization of the Group's growth strategies going forward.

5

Takao Furuya

New Appointment

Born on Oct. 15, 1971  
(54 years old)

Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors
5,093 shares	—	—

#### Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

Apr. 1994:	Joined the Company
Apr. 2012:	General Manager of Global Sales Department 1, Business Division-2 of the Company
Apr. 2014:	General Manager of ITS Sales Department 2, Business Division-2 of the Company
Apr. 2016:	General Manager of ITS Business Division, Business Division-2 of the Company
Apr. 2018:	Executive Officer & Head of Automotive Division of the Company
Apr. 2022:	Executive Officer & Head of Mobility Division of the Company
Apr. 2023:	Executive Officer & Head of Mobility and Smart City Division of the Company
Apr. 2025:	Senior Executive Officer & Head of Service Technical Development of the Company (incumbent position)

#### <Reason for Nomination as Candidate for Director>

The candidate has contributed to the Company's business growth and the expansion of its business domains through his work in the mobility field, which is primarily driven by data sales for in-car navigation systems, as well as by leading pilot studies and social implementation in the smart city field.

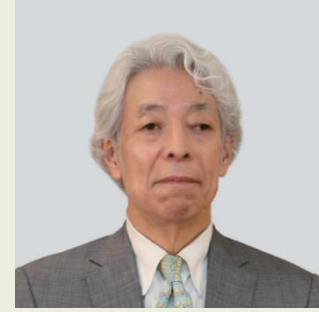
Since 2025, as the Head of Service Development Division, he has been promoting the strengthening of technology development from a customer-centric perspective through business activities as well as the acceleration of product development, thereby possessing deep insight into the formulation and execution of technology strategies.

In view of his experiences mentioned above, as a Director responsible for overseeing the Group's overall technology, we nominated him as a candidate for Director as we determined that he would be indispensable for the realization of the Group's growth strategies going forward.

6

**Masuo Osako**

Reappointment

Born on Jul. 30, 1953  
(72 years old)Number of the Company's  
shares held

466,874 shares

Number of years of  
service as director

46 years

Attendance at Meetings  
of Board of Directors100%  
(16 out of 16 meetings)**Brief personal history**

(Position and responsibility in the Company and significant concurrent positions)

- Apr. 1977: Joined Kabushiki-kaisha Zenrin (current Zenrin Co., Ltd.)  
 Mar. 1980: Director of the Company  
 Mar. 1986: Managing Director & head of plant at headquarters of the Company  
 Apr. 1991: Senior Managing Director of the Company  
 Jun. 1992: Director of the Company (incumbent position)

**<Significant concurrent position>**

- Jun. 2005: Chairman, Director of Zenrin Printex Co., Ltd.

**<Reason for Nomination as Candidate for Director>**

The candidate has long been engaged in the production division since joining the Company. He previously served as head of plant at headquarters, Senior Managing Director, etc., and as Chairman, Director of Zenrin Printex Co., Ltd., he has managed the company for many years to have extensive management experience and insight. He has also held important positions at local economic organizations to contribute to the development of regional economies.

In view of his experience mentioned above, we nominated him as a candidate for Director again as we determined that he would be indispensable for future corporate value enhancement and sustainable growth of the Group.

7

## Tatsuhiko Shimizu

Reappointment

Born on Jan. 20, 1964  
(62 years old)

Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors
18,650 shares	20 years	93% (15 out of 16 meetings)

## Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

Apr. 1986:	Joined the Company
Jun. 2000:	Vice President of Zenrin USA, Inc.
Apr. 2002:	Seconded to Zenrin DataCom Co., Ltd.
Jun. 2002:	Director of Zenrin DataCom Co., Ltd.
Apr. 2003:	Transferred to Zenrin DataCom Co., Ltd.
Apr. 2003:	Executive Vice President & Director of Zenrin DataCom Co., Ltd.
Jun. 2006:	Director of the Company (incumbent position)

## &lt;Significant concurrent position&gt;

Jun. 2007: President and CEO, Representative Director of Zenrin DataCom Co., Ltd.

## &lt;Reason for Nomination as Candidate for Director&gt;

After serving as Vice President of Zenrin USA, Inc., the candidate currently serves as President and CEO, Representative Director of Zenrin DataCom Co., Ltd., where he takes command and is working to strengthen group synergy in the business field.

At Zenrin DataCom Co., Ltd., he is promoting digital transformation support in the industries by utilizing such knowhow as smartphone navigation service development and map-based solution services for corporations; we nominated him as a candidate for Director again as we determined that he would be indispensable for strengthening technical capabilities in service development, as well as for future corporate value enhancement and sustainable growth of the Group.

## Notes:

1. There is no interest to be stated between each candidate and the Company.
2. The Company has entered into an officers' liability insurance contract prescribed in Article 430-3, paragraph 1 of the Companies

Act with an insurance company, under the insured persons will be compensated for any damage incurred when they owe a liability for damages arising from the execution of their business duties. The insurance premiums of this contract are borne by the Company. If the election of each candidate is approved, they will become the insured persons under this insurance contract, and the Company plans to renew the insurance contract during their term of office under the same terms and conditions that are currently in force.

#### Proposal 4: Election of five (5) directors serving as Audit and Supervisory Committee members

The term of office of all four (4) directors serving as Audit and Supervisory Committee members will expire at the close of this General Meeting of Shareholders. Accordingly, we hereby propose the addition of one (1) director serving as Audit and Supervisory Committee Member to strengthen the auditing structure and the election of five (5) directors serving as Audit and Supervisory Committee members.

The candidates for directors are nominated in accordance with the following policy and procedure: To secure the optimal balance in the knowledge, experience, and skills and diversity of the Board of Directors as a whole that are necessary for corporate value enhancement and sustainable growth of the Company, candidates are selected from among those who are to be promoted internally, senior corporate executives, experts, etc., who have a thorough knowledge of businesses or urgent issues of the Company in consideration of their experience, insight, and expertise and approved by the Board of Directors, upon deliberation and recommendations by the Nomination and Remuneration Committee.

The nomination of the candidates of directors serving as Audit and Supervisory Committee members has been decided by the Board of Directors, upon deliberation and recommendations by the Nomination and Remuneration Committee. The submission of this proposal has been agreed upon by the Audit and Supervisory Committee. The candidates for directors serving as Audit and Supervisory Committee members are as follows.

Candidate Number	Name	Current Position and Responsibility at the Company	Attendance at Meetings of Board of Directors	Attendance at Meetings of Audit and Supervisory Committee	Number of years of service as director
1	Yasuo Fujimoto <span style="background-color: #90EE90; padding: 2px;">Reappointment</span>	Director, Full-time Audit and Supervisory Committee Member	100% (16 out of 16 meetings)	100% (14 out of 14 meetings)	2 years
2	Ichiro Shinkai <span style="background-color: #90EE90; padding: 2px;">Reappointment</span> <span style="background-color: #FFA500; padding: 2px;">Outside director</span> <span style="background-color: #00B0F0; padding: 2px;">Independent officer</span>	Director serving as Audit and Supervisory Committee members	100% (16 out of 16 meetings)	100% (14 out of 14 meetings)	8 years
3	Yuji Shibata <span style="background-color: #90EE90; padding: 2px;">Reappointment</span> <span style="background-color: #FFA500; padding: 2px;">Outside director</span> <span style="background-color: #00B0F0; padding: 2px;">Independent officer</span>	Director serving as Audit and Supervisory Committee members	100% (16 out of 16 meetings)	100% (14 out of 14 meetings)	8 years
4	Asako Okabe <span style="background-color: #FF69B4; padding: 2px;">New appointment</span> <span style="background-color: #FFA500; padding: 2px;">Outside director</span> <span style="background-color: #00B0F0; padding: 2px;">Independent officer</span>	Director	100% (16 out of 16 meetings)	—	2 years
5	Shigeyasu Ei <span style="background-color: #FF69B4; padding: 2px;">New appointment</span> <span style="background-color: #FFA500; padding: 2px;">Outside director</span> <span style="background-color: #00B0F0; padding: 2px;">Independent officer</span>	—	—	—	—

(Note) The attendance shown above is based on the meetings of the Board of Directors and the Audit and Supervisory Committee held during the 66th fiscal year.

1

## Yasuo Fujimoto

Reappointment

Born on Jan. 20, 1964  
(62 years old)

Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors	Attendance at Meetings of Audit and Supervisory Committee
9,965 shares	2 years	100% (16 out of 16 meetings)	100% (14 out of 14 meetings)

## Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

Apr. 1989:	Joined the Company
Apr. 2009:	General Manager, Corporate Management Department, Corporate Management Office of the Company
Apr. 2010:	General Manager, Budget Management Department, Administration Division of the Company
Apr. 2011:	General Manager, Accounting Department, Administration Division of the Company
Apr. 2012:	General Manager, Accounting Department, Management Control Division of the Company
Apr. 2013:	General Manager, Accounting Department, Corporate Management Division of the Company
Apr. 2018:	Head of Internal Auditing of the Company
Apr. 2024:	Counselor, Internal Auditing of the Company
Jun.2024:	Director, Full-time Audit and Supervisory Committee Member of the Company (incumbent position)

## &lt;Reason for Nomination as Candidate for Director who is an Audit and Supervisory Committee member&gt;

The candidate has long been involved in management control, accounting, and auditing divisions, and possesses extensive knowledge and experience in finance, accounting, and internal controls. Since being appointed as Audit and Supervisory Committee Member and Director in June 2024, he has conducted audits and oversight of management from an objective and independent position, separate from those responsible for executing business operations.

We have determined that he can be expected to facilitate the smooth delivery of internal information to the Audit and Supervisory Committee and maintain close cooperation through communications with the internal audit division. Therefore, we have continuously nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.

## &lt;Special notes concerning director&gt;

The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act.

If the election of the candidate is approved, the Company plans to continue said agreement with the candidate.

2

## Ichiro Shinkai

Reappointment

Outside director

Independent officer

Born on Sep. 10, 1952  
(73 years old)

Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors	Attendance at Meetings of Audit and Supervisory Committee
6,900 shares	8 years	100% (16 out of 16 meetings)	100% (14 out of 14 meetings)

## Brief personal history

(Position and responsibility in the Company and significant concurrent positions)


- Apr. 1976: Joined Yasuda Mutual Life Insurance Company (now Meiji Yasuda Life Insurance Company)  
 Jan. 2004: General Manager of Miyazaki Branch of Meiji Yasuda Life Insurance Company  
 Mar. 2006: General Manager of Related Business Division of Meiji Yasuda Life Insurance Company  
 Apr. 2008: Seconded to Oki Wintech Co., Ltd (current OKI Cross Tech., Ltd.).  
 Jun. 2008: Director & General Manager of Market Development Department of Oki Wintech Co., Ltd.  
 Jun. 2011: Director and General Manager of Telecommunication Sales Department of Oki Wintech Co., Ltd.  
 Apr. 2012: Full-time Auditor of Oki Wintech Co., Ltd.  
 Apr. 2014: Board Member of Oki Wintech Co., Ltd.  
 Jun. 2018: Outside Director serving as Audit and Supervisory Committee members of the Company (incumbent position)

<Reason for Nomination as Candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles if elected as Outside Director>

Since assuming the office of Outside Director who is an Audit and Supervisory Committee member in June 2018, the candidate has conducted the audit and supervision of the Company's management based on his ample experience in and knowledge of corporate management. He is also in an objective position and is independent from the Company's management, which is in charge of business execution. We nominate him as a candidate for Outside Director who is an Audit and Supervisory Committee member again as we have determined that he would be able to properly execute the improvement of corporate governance of the Company and the duties of Audit and Supervisory Committee members.

<Special notes concerning outside director>

- The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. If the election of the candidate is approved, the Company plans to continue said agreement with the candidate.
- The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange.

3	Yuji Shibata	Reappointment	Outside director	
		Independent officer		
		Born on Sep. 12, 1961 (64 years old)		
Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors	Attendance at Meetings of Audit and Supervisory Committee	
11,900 shares	8 years	100% (16 out of 16 meetings)	100% (14 out of 14 meetings)	

#### Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

Oct. 1988: Joined Ota Showa Audit Corporation (current Ernst & Young ShinNihon LLC)  
 Mar. 1992: Registered as a Certified Public Accountant  
 Oct. 2016: Established Yuji Shibata Accounting Firm (incumbent position)  
 Nov. 2016: Registered as a Tax Accountant  
 Jun. 2018: Outside Director serving as Audit and Supervisory Committee members of the Company (incumbent position)

#### <Significant concurrent position>


Oct. 2016: Head of Yuji Shibata Accounting Firm  
 Sep. 2018: PLATZ Co.,Ltd. Outside Director serving as Audit and Supervisory Committee members

#### <Reason for Nomination as Candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles if elected as Outside Director>

Since assuming the office of Outside Director who is an Audit and Supervisory Committee member in June 2018, the candidate has conducted the audit and supervision of the Company's management from an objective standpoint, independently from the Company's management, which is in charge of business execution. Although he has no experience in managing a company in the past, we nominate him as a candidate for Outside Director who is an Audit and Supervisory Committee member again as we have determined that he would be able to properly execute the improvement of corporate governance of the Company and the duties of Audit and Supervisory Committee members from the perspective of an expert in business accounting and tax as a certified public accountant and tax accountant.

#### <Special notes concerning outside director>

- The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act. If the election of the candidate is approved, the Company plans to continue said agreement with the candidate.
- The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange.

4	Asako Okabe	New appointment	Outside director	
		Independent officer		
		Born on Aug. 7, 1970 (55 years old)		
Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors	Attendance at Meetings of Audit and Supervisory Committee	
700 shares	2 years	100% (16 out of 16 meetings)	—	

**Brief personal history**  
(Position and responsibility in the Company and significant concurrent positions)

Oct. 1997: Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)  
 May. 2001: Registered as a Certified Public Accountant  
 Jul. 2017: Partner, Deloitte Touche Tohmatsu LLC  
 Jul. 2022: Established Okabe Asako CPA Firm (incumbent position)  
 Jun. 2024: Outside Director of the Company (incumbent position)

<Significant concurrent position>


Jul. 2022: Representative, Okabe Asako CPA Firm  
 Jun.2023: Outside Director, Audit and Supervisory Committee Member, HIRATA Corporation  
 May.2024: Outside Director, Audit and Supervisory Committee Member, Mr. Max Holdings Ltd.

<Reason for Nomination as Candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles if elected as Outside Director>

The candidate has been serving as an Outside Director since June 2024 and, from a position independent of the management team responsible for business execution, has been actively providing opinions and recommendations on the Company's management. Although she has no experience in managing a company in the past, we have nominated her as a candidate for Outside Director who also serves as an Audit and Supervisory Committee member, based on our judgment that her expert opinions and suggestions in the Audit and Supervisory Committee will contribute to further strengthening our corporate governance. Furthermore, although the candidate was previously employed by Deloitte Touche Tohmatsu LLC, our accounting auditor, she was not involved in our company's audit during her tenure, and since three years have passed since she left the firm, her independence is assured.

<Special notes concerning outside director>

- The Company, pursuant to the provision of paragraph 1 of Article 427 of the Companies Act, has concluded an agreement with the candidate to limit the liability for damages under paragraph 1 of Article 423 of said Act. The amount of liability for damages pursuant to said agreement is limited to the Minimum Liability Amount prescribed in paragraph 1 of Article 425 of the Companies Act.  
If the election of the candidate is approved, the Company plans to continue said agreement with the candidate.
- The Company has filed the designation of the candidate as an independent officer of the Company with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange.

5	Shigeyasu Ei	New appointment	Outside director	
		Independent officer		
		Born on Sep. 21, 1978 (47 years old)		
Number of the Company's shares held	Number of years of service as director	Attendance at Meetings of Board of Directors	Attendance at Meetings of Audit and Supervisory Committee	
0 shares	—	—	—	

#### Brief personal history

(Position and responsibility in the Company and significant concurrent positions)

Oct. 2006: Registered as an attorney (Daini Tokyo Bar Association)  
 Oct. 2006: Joined Tamiya Law Offices  
 Jan. 2013: Established Fujii & Ei Law Office  
 Mar. 2018: Established Ei General Law Office (currently Ei General Law Office, Legal Professional Corporation) (incumbent position)

#### <Significant concurrent position>

Jan. 2021 Representative Attorney, Ei General Law Office, Legal Professional Corporation

#### <Reason for Nomination as Candidate for Outside Director who is an Audit and Supervisory Committee member and expected roles if elected as Outside Director>

The candidate has been active as an attorney for many years and possesses extensive experience and expertise in the field of corporate legal affairs. Although he has no prior experience in corporate management, we expect him to supervise management based on his broad professional knowledge and insight. We have determined that he is capable of strengthening our corporate governance and objectively performing the duties of an Audit and Supervisory Committee member, and thus have nominated him as a candidate for Outside Director who also serves as an Audit and Supervisory Committee member.

#### <Special notes concerning outside director>

- If the appointment of the candidate is approved, the Company plans to enter into an agreement with the candidate, pursuant to Article 427, Paragraph 1 of the Companies Act, to limit liability for damages as set forth in Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages under this agreement shall be the minimum liability amount prescribed in Article 425, Paragraph 1 of the Companies Act.
- If the appointment of the candidate is approved, the Company also plans to designate the candidate as an independent officer and file such designation with both the Tokyo Stock Exchange and the Fukuoka Stock Exchange.

#### Notes:

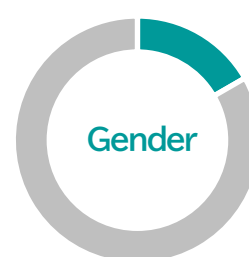
1. There is no interest to be stated between each candidate and the Company.
2. The Company has entered into an officers' liability insurance contract prescribed in Article 430-3, paragraph 1 of the Companies

Act with an insurance company, under the insured persons will be compensated for any damage incurred when they owe a liability for damages arising from the execution of their business duties. The insurance premiums of this contract are borne by the Company. If the election of each candidate is approved, they will become the insured persons under this insurance contract, and the Company plans to renew the insurance contract during their term of office under the same terms and conditions that are currently in force.

[Reference] Skill Matrix

In order to enhance the Company's corporate value and achieve sustainable growth, we aim to maintain a well-balanced composition of the Board of Directors. The Board of Directors after the conclusion of this Ordinary General Meeting of Shareholders will consist of a total of 12 members: seven Directors and five Directors who serve as Audit and Supervisory Committee Members. The skill matrix of each member is as follows.

<Diversity of the Board of Directors>



■ Outside Director 33% (4 members) ■ Female 17% (2 members)  
 ■ Inside Director 67% (8 members) ■ male 83% (10 members)

Name		Gender	Committee		Skills and Experience of Each Director							
			Nomination and Remuneration Committee	Sustainability Committee	Corporate management	Financial accounting	Legal/Risk management	Personnel/Human Capital Development	Sales/Marketing	IT/DX	Global	
Director	Internal	Zenshi Takayama	Male			●				●	●	
		Michio Takegawa	Male	●	●	●				●	●	
		Yumiko Toshima	Female		●		●	●	●		●	●
		Masayoshi Morooka	Male		●					●	●	
		Takao Furuya	Male		●					●	●	●
		Masuo Osako	Male			●						
		Tatsuhiko Shimizu	Male			●				●	●	●
Audit	Internal	Yasuo Fujimoto	Male				●	●				
	Outside	Ichiro Shinkai	Male	●		●			●			
		Yuji Shibata	Male	●			●					
		Asako Okabe	Female	●			●					
		Shigeyasu Ei	Male	●				●				

Note : The "corporate management" skill is intended for directors other than outside directors who have experience as representative directors, and for outside directors who have experience as directors outside the Group.

## **Proposal 5: Revision of the remuneration framework relating to the share-based payment system for directors**

### **1. The reason for the proposal and the reason why it is considered appropriate**

The introduction by the Company of a share-based payment system (hereinafter referred to as the “System”) for Directors not serving as Audit and Supervisory Committee members as well as Directors serving as Audit and Supervisory Committee members (hereinafter collectively referred to as “Directors”) was approved at the 56th Ordinary General Meeting of Shareholders held on June 17, 2016, and the resetting of the remuneration limit relating to the System was approved at the 61st Ordinary General Meeting of Shareholders held on June 18, 2021, and the System has been in force to date.

This proposal requests approval for the revision of the allocation of maximum points per fiscal year in accordance with the composition of Directors, provided that Proposal 3 and Proposal 4 are approved as originally proposed. If so approved, the number of Directors who are not Audit and Supervisory Committee members subject to the System will be seven, and the number of Directors who are Audit and Supervisory Committee members will be five (including four Outside Directors). The content of the revision is to change the maximum points per fiscal year for Outside Directors who are not Audit and Supervisory Committee members from 2,000 points to 1,000 points, and for Directors who are Audit and Supervisory Committee members from 2,000 points to 3,000 points.

It should be noted that the upper limit for the total number of points to be granted to Directors per fiscal year remains unchanged at 42,000 points (of which, 38,000 points are for Directors excluding Audit and Supervisory Committee members and excluding Outside Directors), and that this is only a revision of the allocation of maximum points. Since this revision is consistent with the policy regarding the determination of the details of individual compensation for each Director, the Company considers the content of this proposal to be appropriate.

This proposal has been determined by the Board of Directors after deliberation and report by the Nomination and Remuneration Committee. In addition, the Audit and Supervisory Committee has confirmed that it has no particular opinions on this proposal. As for the details of the System, the Company would like to continue to leave the decisions regarding Directors (excluding those who are Audit and Supervisory Committee members) to the Board of Directors, and regarding Directors who are Audit and Supervisory Committee members to discussions among such Audit and Supervisory Committee members within the scope described in “2.” below.

### **2. Amount and specific contents of remuneration provided under the System**

We will partially revise the content of the previous system as follows (changes are indicated by underlining).

#### **(1) Outline of the System**

The System is a share-based payment system in which the Company’s shares will be acquired through a trust (hereinafter referred to as “the Trust”) by using money contributed by the Company as the source of finance, and the Company’s shares and money equivalent to the amount of the Company’s shares converted at market value (hereinafter referred to as “the Company’s shares, etc.”) are granted to Directors in accordance with the Rules on Granting of Shares to Officers prescribed by the Board of Directors of the Company (provided, however, that the establishment, revision and abolition of the section relating to directors serving as Audit and Supervisory Committee members shall require the deliberation by and the consent of directors serving as Audit and Supervisory Committee members).

The timing at which a director receives the Company’s shares, etc. shall, in principle, be when the director retires.

#### **(2) Persons within the scope of the System**

Directors not serving as Audit and Supervisory Committee members and directors serving as Audit and Supervisory Committee members

#### **(3) Amount contributed by the Company to the Trust (amount of remuneration, etc.)**

The Company has introduced the System targeted at three fiscal years from the fiscal year ending March 31, 2017 to the fiscal year ending March 31, 2019 (hereinafter referred to as “Initial Target Period”; the Initial Target Period and each three-fiscal-year period commencing after the expiry of the Initial Target Period is hereinafter referred to individually as “Target Period”) and the subsequent Target Periods, and contributed funds to the Trust for acquiring shares to grant the Company’s shares, etc. to Directors under the System in relation to the Initial Target Period in the amount of 181 million yen. The Trust has acquired 150,000 shares of the Company with respect to the Initial Target Period using money contributed by the Company to the Trust. (The Company carried out a stock split on April 1, 2018 at the ratio of 1.5 shares for 1 common share, and the number of shares indicated represents the number of shares after the stock split)

After the expiry of the Initial Target Period, the Company will additionally contribute the aforementioned funds for acquiring shares in each Target Period until the termination of the System in the amount of up to 200 million yen (consisting of 190 million yen for directors not serving as Audit and Supervisory Committee members and 10 million yen for directors serving as Audit and Supervisory Committee members).

However, in cases where such additional contribution is to be made, when there exist the Company’s shares (excluding the Company’s shares corresponding to the number of points allocated to Directors that are yet to be granted to the Directors) and money remaining in the trust assets as at the last day of the Target Period immediately before the Target Period in which such additional contribution is to be made (hereinafter referred to as “Remaining Shares, etc.”), the sum of the amount of Remaining Shares, etc. (the Company’s shares shall be based on the book value as at the last day of the immediately preceding Target Period) and the amount of money to be additionally contributed shall be within the above acquisition funds of 200 million yen. When the Company has decided to make an additional contribution, it will be disclosed appropriately on a timely.

**(4) Method of acquisition of the Company's shares and the number of shares to be acquired**

Acquisition of the Company's shares by the Trust will be conducted through trading markets or by way of undertaking the disposal of treasury stock of the Company by using funds contributed according to (3) above as the source of finance.

**(5) Upper limit of the number of the Company's shares, etc. to be granted to Directors**

For each fiscal year, in accordance with the Rules on Granting of Shares to Officers, the Company will allocate a certain number of points that is determined based on one's job position, degree of attainment in terms of performance, etc., to directors not serving as Audit and Supervisory Committee members (those who are executive directors) and a certain number of points that is determined based on one's job position to directors not serving as Audit and Supervisory Committee members (those who are outside directors or directors other than executive directors (excluding outside directors)) and to directors serving as Audit and Supervisory Committee members. The total number of points allocated to Directors each fiscal year shall not exceed 42,000 points (which are broken down into 38,000 points to directors not serving as Audit and Supervisory Committee members (excluding outside directors), 1,000 points to outside directors not serving as Audit and Supervisory Committee members, and 3,000 points to directors serving as Audit and Supervisory Committee members). This is deemed to be reasonable as it is determined by taking all factors into consideration, such as the current level of officer remuneration paid to Directors, the trends in the number of Directors and future outlook.

In regards to the points allocated to Directors, one point will be converted at a rate of one common share of the Company upon granting the Company's shares, etc. according to (6) below (however, if stock split, gratis allotment of shares, stock consolidation, etc. is executed with respect to the Company's shares after a resolution to approve this Proposal has been passed, reasonable adjustments will be made to the conversion rate according to the ratio of such stock split, gratis allotment of shares, stock consolidation, etc.).

The ratio of the number of shares corresponding to the maximum number of points per fiscal year to be granted to directors (42,000 shares) to the total number of shares issued (as of March 31, 2026, after deducting treasury stock) is approximately 0.08%.

The number of points to a director that forms the basis upon granting the Company's shares, etc. according to (6) below shall be the total number of points allocated to the director until his/her retirement (points calculated in such a manner shall hereinafter be referred to as "Final Point Count").

**(6) Grant of the Company's shares, etc. to Directors**

In cases where a director of the Company has retired and meets the beneficiary criteria prescribed in the Rules on Granting of Shares to Officers, the director shall be entitled to receive the number of the Company's shares according to the Final Point Count determined as described in (5) above from the Trust after his/her retirement by carrying out the prescribed beneficiary determination procedures.

However, in cases where the director meets the criteria prescribed in the Rules on Granting of Shares to Officers, he/she shall receive money equivalent to the market value of the Company's shares instead of receiving the Company's shares with respect to a certain ratio of the Company's shares corresponding to such Final Point Count. In order to pay the money, the Company's shares may be sold by the Trust in some cases.

If a Director to which points have been allocated is removed from office by a resolution of the General Meeting of Shareholders, has resigned as a result of a misconduct or illegal act that the Director committed, or has committed an illicit act that could cause damage to the Company, the Director shall not be entitled to the right to receive the grant.

The amount of remuneration to be received by Directors shall be based on the amount calculated by multiplying the total number of points granted to Director by the book value per share of the Company's shares held by the Trust (which is subject to reasonable adjustment in the case of a stock split, a gratis allotment of shares, or a reverse stock split, in accordance with the applicable ratio) at the time of the grant of points.

When money is paid in exceptional circumstances pursuant to the provisions of the Rules on Granting of Shares to Officers, the amount of such money is added to the amount of remuneration if it is deemed appropriate.

**(7) Treatment of voting rights**

Voting rights pertaining to the Company's shares in the Trust shall not be exercised without exception based on the trust administrator's instructions.

**(8) Other matters**

Particulars of the System shall be subject to resolution of the Board of Directors (provided, however, that the section relating to directors serving as Audit and Supervisory Committee members shall require the deliberation by and the consent of directors serving as Audit and Supervisory Committee members).