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Securities code: 1407
November 9, 2026
(Electronic provision measures commencement date: October 30, 2026)

To Shareholders with Voting Rights:

Eiichiro Egashira
Representative Director and President
West Holdings Corporation
1-15-24 Kusunoki-cho, Nishi-ku,
Hiroshima, Japan

NOTICE OF
THE 21st ANNUAL GENERAL SHAREHOLDERS' MEETING

We are pleased to inform you that the 21st Annual General Shareholders' Meeting (the "Meeting") of West Holdings Corporation (the "Company," together with its subsidiaries, the "Group") will be held as described below.
In convening this General Shareholders' Meeting, the Company has taken measures for electronic provision as to information contained in the Reference Documents for the General Shareholders' Meeting, etc. ("Electronic Provision Measures Matters"), and has posted the information on each of the following websites. Please access either of the websites to confirm the information.

The Company's website: https://www.west-gr.co.jp/en/ir/meeting/

Tokyo Stock Exchange website (TSE Listed Company Search): https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show (Please access the TSE website shown above, enter "West Holdings Corporation" in "Issue name (company name)," or the Company's security code "1407" in "Code" to search. Then, select "Basic information" and "Documents for public inspection/PR information" in this order and confirm the information posted as "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection.")

General Shareholders' Meeting Portal (Sumitomo Mitsui Trust Bank, Limited): https://www.soukai-portal.net (Please scan the QR code on the enclosed Voting Rights Exercise Form or access the above URL and enter the login ID and password.)	The QR code is shown on the Voting Rights Exercise Form.

If you are refraining from attending the Meeting in person, you may exercise your voting rights via the internet, etc. or in writing (by postal mail). Please review the Reference Documents for the General Shareholders' Meeting provided in Electronic Provision Measures Matters and exercise your voting rights no later than 6:00 p.m. Japan time, Tuesday, November 24, 2026.

1. **Date and Time:** Wednesday, November 25, 2026 at 10:00 a.m. Japan time

2. **Place:** Orchid Room, 3rd Floor, ANA Crowne Plaza Hiroshima
7-20, Nakamachi, Naka-ku, Hiroshima, Japan

3. **Meeting Agenda:**

Matters to be reported:
1. The business report and consolidated financial statements for the Company's 21st fiscal year (September 1, 2025 - August 31, 2026) and results of audits of the consolidated financial statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-consolidated financial statements for the Company's 21st fiscal year (September 1, 2025 - August 31, 2026)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Election of 8 Directors
Proposal 3: Election of 3 Audit & Supervisory Board Members

4. **Matters Predetermined in Regard to the Convocation**

(1) If there is no indication of a vote for or against a specific proposal on the returned Voting Rights Exercise Form, it shall be deemed as an indication of approval to that proposal.

(2) If voting rights are exercised both via the internet, etc. and in writing, the vote cast via the internet, etc. shall be deemed valid. If voting rights are exercised multiple times via the internet, etc., only the last vote shall be deemed valid.

- If you choose to attend the Meeting, please submit the enclosed Voting Rights Exercise Form to the reception.
- In convening this General Shareholders' Meeting, the paper copy containing Electronic Provision Measures Matters has been sent to all shareholders, regardless of whether they have requested delivery of the paper copy.
  Of the Electronic Provision Measures Matters, however, Matters Concerning the Establishment of Systems to Ensure the Appropriateness of Company Operations in the business report, Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements in the consolidated financial statements, and the Non-consolidated Statements of Changes in Equity and Notes to Non-consolidated Financial Statements in the non-consolidated financial statements are not included in this paper copy pursuant to laws, regulations and Article 16 of the Company's Articles of Incorporation. Accordingly, this paper copy forms part of the materials audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing their respective audit reports.
- If revisions arise to Electronic Provision Measures Matters, contents of the revisions will be posted on each of the websites.

Reference Documents for the General Shareholders' Meeting

Proposal 1: Appropriation of Surplus

The Company's basic policy on the distribution of profits to shareholders is to continue to maintain stable dividends and implement active shareholder return measures according to the Company's financial situation, while retaining internal reserves required for future business development and strengthening the Company's financial position.

Based on the above policy, the Company proposes to pay the following year-end dividend for the fiscal year under review.

(1) Type of dividend property
Cash

(2) Allotment of dividend property and its total amount

35 yen per common share of the Company at a total amount of 1,388,066,750 yen

(3) Effective date of distribution of surplus
November 26, 2026

The Company paid an interim dividend of 35 yen per share, and the total annual dividend for the fiscal year under review will be 70 yen per share, an increase of 5 yen per share from the previous fiscal year.

The dividends are planned to be paid from retained earnings.

Proposal 2: Election of 8 Directors

The terms of office of all 9 Directors will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of 8 Directors, reducing the number of Directors by 1, to streamline the management structure.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at Board of Directors meetings
1	[Reappointment] Takashi Kikkawa	Representative Director and Chairman	12/12 (100%)
2	[Reappointment] Eiichiro Egashira	Representative Director and President	11/12 (92%)
3	[Reappointment] Hideshi Nakajima	Managing Director	12/12 (100%)
4	[Reappointment] Toshihisa Nagashima	Director	12/12 (100%)
5	[Reappointment] Toshiyuki Moriyama	Director	12/12 (100%)
6	[Reappointment] Tomohiro Amano	Director	12/12 (100%)
7	[Reappointment] Takasuke Sawai	Director	12/12 (100%)
8	[Reappointment] Kazuo Nakashima [Outside]	Director	12/12 (100%)

[Reappointment]: Candidate for reappointment as Director
[Outside]: Candidate for Outside Director

<table>
<tr><td>No.</td><td>Name
(Date of birth)</td><td colspan="2">Career summary, positions, responsibilities
and significant concurrent positions</td><td>Number of shares of the Company held (Thousands)</td></tr>
<tr><td rowspan="3">1</td><td>[Reappointment]

Takashi Kikkawa
(April 8, 1950)</td><td>May 1984

March 2006

November 2009</td><td>Established Nishi-Nihon Kanesho Corporation (currently West Energy Solution Inc.)
Representative Director and President
Representative Director and President, West Holdings Corporation
Representative Director and Chairman, West Holdings Corporation (current position)</td><td>17,363</td></tr>
<tr><td colspan="4">[Attendance at Board of Directors meetings] 12/12 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
As described in the above summary, the candidate established this Company in 1984 and has demonstrated outstanding foresight and strong leadership to drive the Company and took charge of management in general. The Company proposes his reelection as a Director expecting him to make decisions on basic management policies and management strategies and to further strengthen supervisory functions over important business execution in the future as well.</td></tr>
<tr><td rowspan="3">2</td><td>[Reappointment]

Eiichiro Egashira
(August 27, 1962)</td><td>February 2013
December 2013

November 2014
November 2015

November 2017
November 2018

July 2019

September 2020
October 2026</td><td>On commission by West Energy Solution Inc.
Joined West Holdings Corporation
Executive Officer
Director, West Energy Solution Inc.
Director, West Holdings Corporation
Director, West O&M, Inc. (currently West Energy Solution Inc.)
Managing Director, West Holdings Corporation
Representative Director and President, West Holdings Corporation (current position)
Representative Director and President, West Energy Solution Inc. (current position)
Representative Director and President, West Electric Power Co., Inc.
Director, West Electric Power Co., Inc.
Director, WEST International (Thailand) Co., Ltd. (current position)</td><td>27</td></tr>
<tr><td colspan="4">[Attendance at Board of Directors meetings] 11/12 (92%)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
As described in the above summary, the candidate has wide-ranging experience in the operation of the Company’s business. He has served as Representative Director and President of the Company since November 2018 and has a wealth of experience and insight in management overall. The Company proposes his reelection as a Director expecting him to further strengthen control and direction of business execution in the future as well.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held (Thousands)</th></tr>
<tr><td rowspan="3">3</td><td>[Reappointment]

Hideshi Nakajima
(September 30, 1964)</td><td>September 2007

July 2010
June 2013

September 2022

November 2023

November 2024

October 2026</td><td>Joined West Holdings Corporation
General Manager, General Affairs Dept.
Executive Officer, West Holdings Corporation
Audit & Supervisory Board Member, West O&M, Inc. (currently West Energy Solution Inc.)
General Manager, General Affairs Dept., Corporate Administration Division, West Holdings Corporation
Director, West Holdings Corporation
Audit & Supervisory Board Member, West O&M, Inc. (currently West Energy Solution Inc.)
Managing Director, West Holdings Corporation (current position)
Director, WEST International (Thailand) Co., Ltd. (current position)</td><td>0.5</td></tr>
<tr><td colspan="4">[Attendance at Board of Directors meetings] 12/12 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
As described in the above summary, the candidate has controlled the general affairs, personnel and information systems divisions of the entire Group for many years, performing important business execution behind the Company’s management. The Company proposes his reelection as a Director expecting him to further strengthen business execution for sustainably enhancing its corporate value.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held (Thousands)
4	[Reappointment] Toshihisa Nagashima (November 17, 1961)	November 2007 November 2013 November 2014 September 2016 November 2018 September 2023 November 2023	Representative Director and Senior Executive Officer, West Holdings Corporation Representative Director and President, West Holdings Corporation Director, West Begin Co., Ltd. (currently West Energy Solution Inc.) Representative Director and President, West Energy Solution Inc. Director, West O&M, Inc. (currently West Energy Solution Inc.) Adviser, West Holdings Corporation President & Representative Director, West O&M, Inc. (currently West Energy Solution Inc.) Director, West O&M, Inc. (currently West Energy Solution Inc.) Director, West Holdings Corporation (current position) Audit & Supervisory Board Member, West Energy Solution Inc. (current position) Audit & Supervisory Board Member, West Begin Co., Ltd. (currently West Energy Solution Inc.) Director, WEST International (Thailand) Co., Ltd. (current position)	72
	[Attendance at Board of Directors meetings] 12/12 (100%)			
	[Reason for nomination as candidate for Director] As described in the above summary, the candidate has wide-ranging experience in the operation of the Company's business. As a Director of the Company, he has played an important role in the business strategy of the entire Group. The Company proposes his reelection as a Director expecting him to further strengthen control and direction of the Company's business execution in the future.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Thousands)
5	[Reappointment] Toshiyuki Moriyama (June 7, 1960)	April 1984 Joined Setouchi Bank, Ltd. (currently Momiji Bank, Ltd.) June 2005 Deputy General Manager, Hiroshima Branch (currently Kamiyacho Branch), Momiji Bank, Ltd. October 2007 Senior Researcher, Business Strategy Planning Dept., Yamaguchi Financial Group, Inc. April 2008 General Manager, Furue Branch, Momiji Bank, Ltd. April 2010 General Manager, Business Promotion Dept., Momiji Bank, Ltd. April 2012 Deputy General Manager, Compliance & Risk Administration Dept., Yamaguchi Financial Group, Inc. August 2013 General Manager, Funairi Branch, Momiji Bank, Ltd. March 2016 Joined West Energy Solution Inc. General Manager, Blue Ocean Business Dept. September 2016 Director, General Manager, West Energy Solution Inc. November 2018 Executive Officer, General Manager, Financial Planning Office and Finance & Accounting Dept., West Holdings Corporation November 2023 Director, West Holdings Corporation (current position) Director, WEST International (Thailand) Co., Ltd. (current position)	0.5
	[Attendance at Board of Directors meetings] 12/12 (100%)		
	[Reason for nomination as candidate for Director] As described in the above summary, the candidate has years of experience in the operation of financial institutions. He is appropriately performing important business execution and decision-making in the finance and accounting divisions. The Company proposes his reelection as a Director expecting him to further strengthen business execution for sustainably enhancing its corporate value.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held (Thousands)</th></tr>
<tr><td rowspan="3">6</td><td>[Reappointment]

Tomohiro Amano
(August 20, 1970)</td><td>April 2011

December 2013

August 2016

November 2018
November 2022
November 2023</td><td>Joined Suntech Co., Ltd. (currently West Energy Co., Ltd.)
Director, West Corporation (currently West Energy Co., Ltd.)
Representative Director and President, WEST International (Thailand) Co., Ltd.
Director, West Energy Solution Inc.
Executive Officer, West Holdings Corporation
Director, West Holdings Corporation (current position)</td><td>10</td></tr>
<tr><td colspan="4">[Attendance at Board of Directors meetings] 12/12 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
As described in the above summary, the candidate has been committed to our strategic overseas subsidiary WEST International (Thailand) Co., Ltd. since its founding, making great contributions to our business in Thailand as the Representative Director and President since August 2016. He retired from the Director of WEST International (Thailand) Co., Ltd. at the end of August 2026 and is now involved in the expanding Renewable Energy Business in Japan. The Company proposes his reelection as a Director expecting him to further strengthen business execution for sustainably enhancing its corporate value.</td></tr>
<tr><td rowspan="3">7</td><td>[Reappointment]

Takasuke Sawai
(December 27, 1975)</td><td>April 1998

March 2013
April 2016

June 2022
November 2023

December 2023

November 2024</td><td>Joined Nihon Hodo Co., Ltd. (currently NIPPO CORPORATION)
Registered as certified public tax accountant
Established Uehara Certified Public Tax Accountant Office, Partner
Joined Deloitte Tohmatsu Tax Co.
Established Cocoro Certified Public Tax Accountant and Certified Labor and Social Security Attorney Office, Director (current position)
Joined West Holdings Corporation
General Manager, Finance & Accounting Dept.
Director, West Holdings Corporation (current position)</td><td>0.5</td></tr>
<tr><td colspan="4">[Attendance at Board of Directors meetings] 12/12 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
As described in the above summary, the candidate has years of experience in accounting for a listed company followed by a career as a tax accountant at a tax corporation. He is currently performing important business execution and decision-making as a responsible person in the finance and accounting divisions. The Company proposes his reelection as a Director expecting him to further strengthen business execution for sustainably enhancing its corporate value.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Thousands)
8	[Reappointment] [Outside] Kazuo Nakashima (September 15, 1953)	April 1977 Joined Fukutoku Bank, Ltd. November 1990 Joined Uno Accounting Office Co., Ltd. March 1997 Registered as certified public tax accountant (Chugoku Certified Public Tax Accountants' Association) July 1998 Established Nakashima Kazuo Tax Accountant Office President (current position) July 2004 Audit & Supervisory Board Member, Koyo Industries Co., Ltd. (current position) November 2016 Outside Director, West Holdings Corporation (current position)	–
	[Attendance at Board of Directors meetings] 12/12 (100%)		
	[Reason for nomination as candidate for Outside Director and expected roles] As described in the above summary, the candidate has no experience of being directly involved in corporate management, but is well versed in the art of a certified public tax accountant. In addition, as he serves as an advisor to various companies, he has management acumen in corporate settings. In addition, having already served 10 years as an Outside Director of the Company, he has provided appropriate opinions from a fair and objective standpoint. The Company proposes his reelection as an Outside Director expecting him to continue to provide appropriate guidance in decision-making by the Board of Directors in the future as well.		

Notes:
1. There are no special interests between the candidates and the Company.
2. Kazuo Nakashima is a candidate for Outside Director.
   The Company has designated him as an independent director pursuant to the rules of the Tokyo Stock Exchange and registered him as such with the Exchange.
3. Kazuo Nakashima will have served as an Outside Director of the Company for 10 years at the conclusion of this Meeting.
4. Liability limitation agreement with Directors
   To enable Directors (excluding executive Directors, etc.) to fully perform the roles expected of them, the Company has an agreement that allows them to be exempt from liability within the statutory limit. The agreement limits Directors' liability to 1 million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. The Company has entered into such an agreement with Kazuo Nakashima, and intends to extend the agreement with him when he is re-elected and appointed as Outside Director.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy will cover any damage that may arise due to the insured Directors assuming liability for the execution of their duties or receiving a claim in pursuit of such liability. Each of the candidates will be insured under this insurance policy.
   The Company plans to renew the insurance policy with the same details at the time of the next renewal.

Proposal 3: Election of 3 Audit & Supervisory Board Members

The terms of office of all 3 Audit & Supervisory Board Members will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of 3 Audit & Supervisory Board Members.

The Audit & Supervisory Board has consented to the submission of this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, and significant concurrent positions</th><th>Number of shares of the Company held (Thousands)</th></tr>
<tr><td rowspan="3">1</td><td>[Reappointment]

Hiroshi Okusaki
(October 13, 1952)</td><td>April 1976
May 1993
February 2000
July 2000
May 2004
October 2005
October 2006
January 2008
April 2008
February 2009
March 2009
November 2018</td><td>Joined Setouchi Bank, Ltd. (currently Momiji Bank, Ltd.)
General Manager, Danbara Branch, Setouchi Bank, Ltd.
Senior Credit Officer, Credit Control Department, Setouchi Bank, Ltd.
General Manager, Iwakuni Branch, Setouchi Bank, Ltd.
General Manager, Innoshima Branch, Setouchi Bank, Ltd.
General Manager, Hiro Branch, Setouchi Bank, Ltd.
Chief Inspector, Internal Audit Department, Setouchi Bank, Ltd.
Seconded to West Holdings Corporation
Chief Advisor to Directors
Special Advisor to Directors, West Holdings Corporation
Retired at a mandatory retirement age from Momiji Bank, Ltd.
Joined West Holdings Corporation
General Manager, Internal Audit Office
Full-time Audit & Supervisory Board Member, West Holdings Corporation (current position)</td><td>16</td></tr>
<tr><td colspan="4">[Attendance at Board of Directors meetings] 12/12 (100%)
[Attendance at Audit & Supervisory Board meetings] 16/16 (100%)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Audit & Supervisory Board Member]
As described in the above summary, the candidate has a wealth of experience in finance and accounting based on his experience in sales and lending operations at a financial institution. He also possesses abundant experience and knowledge in the audit operation at the bank and at the Company. The Company proposes his reelection as an Audit & Supervisory Board Member as he is qualified to supervise the execution of duties by Directors as a Full-time Audit & Supervisory Board Member.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, and significant concurrent positions</th><th>Number of shares of the Company held (Thousands)</th></tr>
<tr><td rowspan="3">2</td><td>[Reappointment]
[Outside]

Kuniaki Watanabe
(December 15, 1947)</td><td>March 1976
December 1976
December 1976
April 1979
October 1982
November 1991
September 1993
November 2006</td><td>Registered as attorney-at-law (Osaka Bar Association)
Transferred registration (Hiroshima Bar Association)
Joined Kaihara Law Office
Partner, Kaihara and Watanabe Law Office
President, Watanabe Law Offices (current position)
Audit & Supervisory Board Member, OHKEN Inc. (current position)
Audit & Supervisory Board Member, BUILX Co. Ltd. (current position)
Audit & Supervisory Board Member, West Holdings Corporation (current position)</td><td>–</td></tr>
<tr><td colspan="4">[Attendance at Board of Directors meetings] 12/12 (100%)
[Attendance at Audit & Supervisory Board meetings] 15/16 (93%)</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]
As described in the above summary, the candidate has no experience of being directly involved in corporate management. However, the Company proposes his reelection as it has judged that he will draw on his expertise and experience cultivated in his career as an attorney to further enhance the Company’s audit system.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, and significant concurrent positions</th><th>Number of shares of the Company held (Thousands)</th></tr>
<tr><td rowspan="3">3</td><td>[Reappointment]
[Outside]

Ken Takahashi
(August 3, 1946)</td><td>April 1969

April 1992

October 1996

September 1998

April 2000

May 2002

June 2005

June 2009

January 2013
June 2014

November 2014

June 2017
April 2018</td><td>Joined the Mitsui Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)
Director and President, Mitsui Trust and Banking Company (Europe), Limited
General Manager, London Branch, Mitsui Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited), Director and Chairman, Mitsui Trust and Banking Company (Europe), Limited, and Director and Chairman, Mitsui Trust International, Limited
Director and General Manager, Sales Department, Prudential Mitsui Trust Investment Trust, Limited (on secondment)
Joined Shinko Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.)
Managing Executive Officer, Shinko Securities, Co., Ltd. (currently Mizuho Securities Co., Ltd.)
Representative Director and President, Shinko Securities (USA), Limited (currently Mizuho Securities Co., Ltd.)
Outside Director, C’BON COSMETICS Co., Ltd.
Director, Chiyoda Shoji Co., Ltd.
Temporary Audit & Supervisory Board Member, West Holdings Corporation
Audit & Supervisory Board Member, West Holdings Corporation (current position)
Advisor, C’BON COSMETICS Co., Ltd.
Senior Advisor, MITA-HOLDINGS Inc. (current position)</td><td>–</td></tr>
<tr><td colspan="3">[Attendance at Board of Directors meetings] 12/12 (100%)
[Attendance at Audit & Supervisory Board meetings] 16/16 (100%)</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]
As described in the above summary, the candidate has a wealth of experience and wide-ranging knowledge in corporate management. The Company proposes his reelection as it has judged that he will be able to draw on his experience and knowledge to offer advice and suggestions to ensure the validity and appropriateness of decision-making by the Board of Directors.</td></tr>
</table>

Notes:
1. There are no special interests between the candidates and the Company.
2. Kuniaki Watanabe and Ken Takahashi are candidates for Outside Audit & Supervisory Board Member.
   The Company has designated Kuniaki Watanabe as an independent auditor pursuant to the rules of the Tokyo Stock Exchange and registered him as such with the Exchange.
3. Kuniaki Watanabe will have served as an Outside Audit & Supervisory Board Member of the Company for 20 years at the conclusion of this Meeting.
4. Ken Takahashi will have served as an Outside Audit & Supervisory Board Member of the Company for 12 years and 5 months at the conclusion of this Meeting.
5. Liability limitation agreement with Audit & Supervisory Board Members
   To enable Audit & Supervisory Board Members to fully perform the roles expected of them, the Company has an agreement that allows them to be exempt from liability within the statutory limit. The agreement limits Audit & Supervisory Board Members’ liability to 1 million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. The Company has entered into such an agreement with Hiroshi Okusaki, Kuniaki

Watanabe, and Ken Takahashi, and intends to extend the agreement with them when they are re-elected and appointed as Audit & Supervisory Board Member.

6. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy will cover any damage that may arise due to the insured Audit & Supervisory Board Members assuming liability for the execution of their duties or receiving a claim in pursuit of such liability. Each of the candidates will be insured under this insurance policy.
   The Company plans to renew the insurance policy with the same details at the time of the next renewal.