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(Stock Exchange Code 9216)
August 9, 2022

To Shareholders with Voting Rights:

Koichi Morimoto
President and CEO
Bewith, Inc.
3-7-1 Nishi-Shinjuku, Shinjuku-ku,
Tokyo, Japan

**NOTICE OF
THE 23rd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

We are pleased to announce that the 23rd Annual General Meeting of Shareholders of Bewith, Inc. (the “Company”) will be held as follows.

In order to prevent the spread of COVID-19 and place top priority on shareholders’ health and safety, we ask you to refrain from attending this general meeting of shareholders and exercise your voting rights in advance in writing or via the Internet, etc. wherever possible.

When exercising voting rights in writing or via the Internet, etc., please review the attached Reference Documents for the General Meeting of Shareholders and exercising your voting rights by no later than 6:30 p.m. on Wednesday, August 24, 2022, Japan time.

- 1. Date and Time:** Thursday, August 25, 2022 at 10:00 a.m. Japan time
- 2. Place:** PARK TOWER HALL, 3F, SHINJUKU PARK TOWER at 3-7-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and Consolidated Financial Statements for the Company’s 23rd Fiscal Year (June 1, 2021 - May 31, 2022), and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 23rd Fiscal Year (June 1, 2021 - May 31, 2022)
 - Proposals to be resolved:**
 - Proposal 1:** Partial Amendments to the Articles of Incorporation
 - Proposal 2:** Election of Three (3) Directors (Excluding Those Who Are Audit and Supervisory Committee Members)
 - Proposal 3:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members
 - Proposal 4:** Revision of the Amount of Remuneration for Directors (Excluding Those Who Are Audit and Supervisory Committee Members)
 - Proposal 5:** Revision of the Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members
- 4. Matters on Exercise of Voting Rights:** Voting by proxy is possible only when delegated to a shareholder of the Company with voting rights.
The proxy must be a single shareholder.

- ⊙ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ⊙ Please kindly understand that we will dress lightly to save electricity on the day of the meeting.
- ⊙ Should the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.bewith.net>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

(1) Introduction of general meetings of shareholders without a designated location

Following the enforcement of the “Act Partially Amending the Act on Strengthening Industrial Competitiveness and Other Related Acts” (Act No. 70 of 2021) on June 16, 2021, it became possible for listed companies to hold a general meeting of shareholders without a designated location (so-called virtual-only general meetings of shareholders). The Company accordingly proposes the new establishment of Article 11, Paragraph 2 of the proposed amendments so that a general meeting of shareholders may be held without a designated location. This, we believe, will make it easier for many shareholders including those in remote locations to attend, which leads to more active, efficient and smooth general meeting of shareholders, and also contribute to reducing risks in the event of the spread infectious diseases or the occurrence of large-scale disasters, including natural disasters.

In accordance with the said act, enforcement of these amendments is subject to, in addition to a resolution at this general meeting of shareholders, the confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice. A confirmation of both Ministers must be obtained that the Company meets the requirements specified by respective ministerial ordinance (the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice) insofar as industrial competitiveness will be enhanced and the interests of shareholders will be ensured by holding general meetings of shareholders without a designated location. Therefore, Article 3 of the supplementary provisions will be established.

(2) Introduction of the system for electronic provision of materials for general meetings of shareholders

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, the Company proposes to amend the Company’s Articles of Incorporation in preparation for the implementation of the system for electronic provision of materials for general meetings of shareholders and add the following provisions specifically:

- a) Article 14, Paragraph 1 of the proposed amendments will be established to stipulate that information contained in the reference documents for general meetings of shareholders, etc., shall be provided electronically.
- b) Article 14, Paragraph 2 of the proposed amendments will be established to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- c) Articles 4 and 5 of the supplementary provisions will be established concerning the effective date and other matters in line with the new establishments of the preceding a) and b).

2. Details of amendments

The details of the amendments are as follows.

(Underlines indicate amended sections.)

Current Articles of Incorporation	Proposed Amendments
<p>(Convocation) Article 11. The annual general meeting of shareholders of the Company shall be convened within three months from the day following the end of each fiscal year and an extraordinary general meeting of shareholders shall be convened whenever necessary. <Newly established></p> <p style="text-align: center;"><Newly established></p> <p>Article 14. to Article 37. (Omitted)</p> <p>Supplementary Provisions <Newly established></p>	<p>(Convocation) Article 11. The annual general meeting of shareholders of the Company shall be convened within three months from the day following the end of each fiscal year and an extraordinary general meeting of shareholders shall be convened whenever necessary. 2. <u>The Company may hold a general meeting of shareholders without a designated location.</u></p> <p>(Measures for Electronic Provision, Etc.) <u>Article 14. The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u> 2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p>Article 15. to Article 38. (Unchanged)</p> <p>Supplementary Provisions <u>Article 3. Amendments to Article 11, Paragraph 2 of the Articles of Incorporation shall come into effect on the condition that the Minister of Economy, Trade and Industry and the Minister of Justice confirm that general meetings of shareholders without a designated location held by the Company meet the requirements specified by the Act on Strengthening Industrial Competitiveness and respective ministerial ordinance (the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice). This Article shall be deleted after the effective date has passed.</u></p>

Current Articles of Incorporation	Proposed Amendments
<Newly established>	<u>Article 4.</u> <u>Article 14 of the amended Articles of Incorporation shall come into effect on September 1, 2022, the date on which the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will take effect. Provided, however, provisions prior to the amendments shall remain in force with respect to general meetings of shareholders to be held by February 28, 2023.</u>
<Newly established>	<u>Article 5.</u> <u>The preceding Article and this Article shall be deleted on March 1, 2023.</u>


Proposal 2: Election of Three (3) Directors (Excluding Those Who Are Audit and Supervisory Committee Members)


The terms of office of all three (3) Directors (excluding those who are Audit and Supervisory Committee Members; hereinafter the same in this Proposal) will expire at the conclusion of this general meeting of shareholders. Accordingly, the election of three (3) Directors is proposed.


The Nomination and Remuneration Committee consisting of only independent Outside Directors has deliberated on this Proposal and submitted a report thereon and therefore, the Company believes that the content of this Proposal is reasonable. In addition, the Audit and Supervisory Committee has determined that all candidates for Director are qualified for the position.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities at the Company	Number of years in office	Attendance at meetings of the Board of Directors
1	Koichi Morimoto [Reappointment]	President and CEO, responsible for overall management and the Audit Department	3 years and 9 months	100% (15 out of 15 meetings)
2	Kenji Iijima [Reappointment]	Executive Vice President and Director, responsible for the Sales and Operations Department and Corporate Department	3 years and 9 months	100% (15 out of 15 meetings)
3	Hiroataka Wakamoto [Reappointment]	Director	2 years	100% (15 out of 15 meetings)

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
1	 <p data-bbox="204 546 400 636">Koichi Morimoto (July 3, 1965) Age: 57</p> <p data-bbox="212 667 392 696">[Reappointment]</p> <p data-bbox="196 728 408 880">[Number of years in office] 3 years and 9 months (at the conclusion of this general meeting)</p> <p data-bbox="204 911 400 1061">[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p data-bbox="427 271 1289 300">April 1989 Joined Temporary Center Inc. (currently Nambu Enterprise, Inc.)</p> <p data-bbox="427 306 906 336">March 1998 Director, Pasona Tech, Inc.</p> <p data-bbox="427 342 810 371">October 1999 President & COO</p> <p data-bbox="427 378 1289 427">February 2009 Chairman & Representative Director, Pasona Tech Vietnam Co., Ltd.</p> <p data-bbox="427 434 916 463">August 2009 Director, Pasona Group Inc.</p> <p data-bbox="427 470 1054 499">April 2012 President & COO, CAPLAN Corporation</p> <p data-bbox="427 506 1198 535">Chairman & Representative Director, Pasona Tech, Inc.</p> <p data-bbox="427 542 1270 591">June 2013 Representative Director, Pasona Tquila Inc. (currently circlace Inc.)</p> <p data-bbox="427 598 1198 647">July 2016 President & Representative Director, Caplan (Thailand) Holdings Co., Ltd.</p> <p data-bbox="427 654 842 683">August 2016 Director, Pasona Inc.</p> <p data-bbox="427 689 1209 719">August 2018 Executive Officer and Vice President, Pasona Group Inc.</p> <p data-bbox="427 725 863 754">November 2018 Director, the Company</p> <p data-bbox="427 761 1241 790">February 2019 President & Representative Director, Pasona JOB HUB Inc.</p> <p data-bbox="427 797 979 826">June 2019 Chairman and CEO, the Company</p> <p data-bbox="427 833 948 862">July 2020 President and CEO (to present)</p> <p data-bbox="427 869 979 898">Vice President, Pasona Group Inc.</p> <p data-bbox="427 904 1011 934">November 2020 Director, iBRID Co., Ltd. (to present)</p> <p data-bbox="427 940 772 969">[Significant concurrent positions]</p> <p data-bbox="427 976 703 1005">• Director, iBRID Co., Ltd.</p>	<p data-bbox="1305 622 1469 712">0 shares (Potential shares: 200,000 shares)</p>
<p data-bbox="196 1068 722 1097">[Special notes regarding the candidate for Director]</p> <p data-bbox="196 1104 919 1133">There are no special interests between the candidate and the Company.</p> <p data-bbox="196 1140 707 1169">[Reason for nomination as candidate for Director]</p> <p data-bbox="196 1176 1445 1303">Mr. Koichi Morimoto who had served as an officer at the group companies, etc. has extensive experience, insights and knowledge through corporate management and human resource management as well as global business at overseas corporations. He has demonstrated strong leadership to actively promote the Company's business and achieve continuous growth and therefore the Company renominated him as a candidate for Director based on the judgment that he is qualified as Director of the Company.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
2	 <p>Kenji Iijima (January 28, 1979) Age: 43</p> <p>[Reappointment]</p> <p>[Number of years in office] 3 years and 9 months (at the conclusion of this general meeting)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>June 2002 Joined the Company</p> <p>October 2009 General Manager, responsible for the Corporate Planning Division</p> <p>October 2010 Seconded to Mitsubishi Corporation</p> <p>May 2012 Seconded to Pasona Dotank Inc. (currently Pasona Inc.)</p> <p>November 2012 General Manager, responsible for the Business Development Division, the Company</p> <p>September 2015 General Manager of the Corporate Planning Division</p> <p>June 2016 Executive Officer and Director, General Manager of the Corporate Planning Division</p> <p>December 2016 Director, iBRID Co., Ltd. (to present)</p> <p>June 2018 Director, Regrit Partners Inc.</p> <p>August 2018 Managing Executive Officer, General Manager of the Corporate Headquarters, the Company</p> <p>November 2018 Executive Vice President and Director (to present)</p> <p>June 2019 Executive Committee Member, Call Center Association of Japan (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Director, iBRID Co., Ltd. • Executive Committee Member, Call Center Association of Japan 	<p>0 shares (Potential shares: 160,000 shares)</p>
<p>[Special notes regarding the candidate for Director] There are no special interests between the candidate and the Company.</p> <p>[Reason for nomination as candidate for Director] Mr. Kenji Iijima who had served as General Manager responsible for the Business Development Division, General Manager of the Corporate Planning Division, Executive Officer and other positions since joining the Company in 2002 has extensive experience and insights on corporate management, business development, and the DX and IT businesses. The Company expects that his expertise and knowhow accumulated through past experience will be utilized for management of the Company and therefore, renominated him as a candidate for Director based on the judgment that he is qualified as Director of the Company.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
3	 Hirotaka Wakamoto (November 2, 1960) Age: 61 [Reappointment] [Number of years in office] 2 years (at the conclusion of this general meeting) [Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)	April 1984 Joined Saitama Bank, Limited (currently Resona Bank, Limited and Saitama Resona Bank, Limited) June 1989 Joined Temporary Center Inc. (currently Nambu Enterprise, Inc.) September 2006 Managing Director, responsible for the Legal Department, the Affiliated Company Department, and the International Business Department, General Manager of the Corporate Planning Department, Pasona Inc. December 2007 Managing Director, responsible for the CMO Department and the International Business Department, General Manager of the Corporate Planning Division, Pasona Group Inc. June 2010 Director, Benefit One Inc. July 2012 Senior Managing Director, responsible for the Corporate Planning Division, Pasona Group Inc. August 2017 Executive Officer & Vice President, General Manager of the Corporate Planning & Administration Headquarters August 2018 Executive Officer & Vice President, General Manager of the Corporate Planning Headquarters June 2019 President & COO, Pasona Knowledge Partner Inc. (to present) August 2020 Director, the Company (to present) December 2021 Executive Officer & Vice President, General Manager of the Corporate Planning Headquarters and General Manager of the Growth Strategy Headquarters, Pasona Group Inc. (to present) [Significant concurrent positions] • Executive Officer & Vice President, General Manager of the Corporate Planning Headquarters and General Manager of the Growth Strategy Headquarters, Pasona Group Inc. • President & COO, Pasona Knowledge Partner Inc.	0 shares
[Special notes regarding the candidate for Director] There are no special interests between the candidate and the Company. [Reason for nomination as candidate for Director] Mr. Hirotaka Wakamoto who is concurrently serving as a director of the Company's parent company, Pasona Group Inc. has extensive experience and insights on corporate management, business development and ESG management. The Company expects that he will contribute to improving the corporate value of the Company through such experience and therefore, renominated him as a candidate for Director based on the judgment that he is qualified as Director of the Company.			

(Note) The Company has entered into a directors and officers liability insurance agreement with an insurance company under which Directors are included as insured persons, pursuant to Article 430-3, Paragraph 1 of the Companies Act. In addition to the securities damages and dispute expenses to be borne by the Company, this insurance agreement covers damages and litigation costs to be borne by the insured persons in the event of claims made against them for actions taken (or inaction) in their role as an officer of the Company. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. If reappointment of each candidate for Directors is approved, they will be included in the insured persons under this insurance agreement. The Company plans to renew this insurance agreement with the same content during their terms of office. The premiums are fully borne by the Company, and there is virtually no premium burden on the insureds.


Proposal 3: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members


The terms of office of all four (4) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this general meeting of shareholders. Accordingly, the election of four (4) Directors who are Audit and Supervisory Committee Members is proposed.


The Audit and Supervisory Committee has previously given its approval to this Proposal.


The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Current positions and responsibilities at the Company	Number of years in office	Attendance at meetings of the Board of Directors
1	Takashi Nakajima [Reappointment]	Director and Full-time Audit and Supervisory Committee Member	2 years	100% (15 out of 15 meetings)
2	Toru Nagashima [Reappointment] [Outside] [Independent]	Outside Director and Audit and Supervisory Committee Member	2 years	100% (15 out of 15 meetings)
3	Shigeru Yamazoe [Reappointment] [Outside] [Independent]	Outside Director and Audit and Supervisory Committee Member	2 years	100% (15 out of 15 meetings)
4	Hiroyuki Tomimatsu [Reappointment] [Outside] [Independent]	Outside Director and Audit and Supervisory Committee Member	2 years	100% (15 out of 15 meetings)

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
1	 <p>Takashi Nakajima (November 23, 1963) Age: 58</p> <p>[Reappointment]</p> <p>[Number of years in office] 2 years (at the conclusion of this general meeting)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>April 1986 Joined Temporary Center Inc. (currently Nambu Enterprise, Inc.)</p> <p>May 1993 Senior Manager of Staff Human Resources</p> <p>March 1997 Senior Manager of the Legal Team, Sales & Marketing Headquarters, Pasona Inc. (former Temporary Center Inc., currently Nambu Enterprise, Inc.)</p> <p>June 2000 Senior Manager of the Legal Department, Administration Headquarters, Pasona Inc. (former Pasona Sunrise Inc.)</p> <p>June 2001 Manager of the Sales & Legal Group, CS Division</p> <p>September 2007 Executive Officer, General Manager of the Sales & Legal Division</p> <p>July 2008 General Manager of the Compliance Department, Pasona Group Inc.</p> <p>June 2010 Executive Officer, General Manager of the Legal Division, Pasona Inc.</p> <p>September 2016 Executive Officer, General Manager of the Compliance Department, Pasona Group Inc.</p> <p>September 2018 Managing Executive Officer, responsible for corporate governance, General Manager of the Legal Department, and General Manager of the Internal Control Department</p> <p>September 2019 Managing Executive Officer, responsible for corporate governance, General Manager of the Compliance Consulting Department, and General Manager of the Internal Control Department</p> <p>August 2020 Director and Full-time Audit and Supervisory Committee Member, the Company (to present)</p> <p>[Significant concurrent positions] Not applicable</p>	<p>0 shares (Potential shares: 19,000 shares)</p>
<p>[Special notes regarding the candidate for Director] There are no special interests between the candidate and the Company.</p> <p>[Reason for nomination as candidate for Director] Mr. Takashi Nakajima has extensive experience and insights on human resource management as well as legal and risk management areas. From a standpoint independent of business execution, he is expected to strengthen decision-making, auditing and supervising functions of the Board of Directors by auditing and advising about the legality and appropriateness of overall management and therefore, the Company renominated him as a candidate for Director who is an Audit and Supervisory Committee Member based on the judgment that he is qualified as Director of the Company.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
2	 <p>Toru Nagashima (January 2, 1943) Age: 79</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Number of years in office] 2 years (at the conclusion of this general meeting)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>April 1965 Joined Teijin Limited June 2000 Director June 2001 Managing Director November 2001 President & Representative Director (COO) June 2002 President & Representative Director (CEO) June 2008 Chairman of the Board March 2009 Outside Director, Asahi Glass Co., Ltd. June 2009 Outside Director, Sojitz Corporation April 2010 Vice Chairman, KEIZAI DOYUKAI (Japan Association of Corporate Executives) June 2011 Outside Director, SEKISUI CHEMICAL CO., LTD. March 2013 Outside Director, Kao Corporation June 2013 Senior Advisor, Teijin Limited August 2015 Director, Japan Corporate Governance Network (to present) May 2016 Outside Director, AEON Co., Ltd. June 2016 External Audit & Supervisory Board Member, Daikin Industries, Ltd. (to present) April 2018 Honorary Advisor, Teijin Limited (to present) August 2020 Outside Director and Audit and Supervisory Committee Member, the Company (to present)</p> <p>[Significant concurrent positions] • Honorary Advisor, Teijin Limited • Director, Japan Corporate Governance Network • External Audit & Supervisory Board Member, Daikin Industries, Ltd.</p>	0 shares
<p>[Special notes regarding the candidate for Outside Director] There are no special interests between the candidate and the Company. [Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Toru Nagashima has extensive experience in global corporate management. He is expected to utilize his experience as a director at other business companies and wide range of insights, as well as finance and accounting knowledge gained as an executive at listed companies, for supervising management of the Company, while strengthening decision-making, auditing and supervising functions of the Board of Directors from an independent standpoint. Therefore, the Company renominated him as a candidate for Director who is an Audit and Supervisory Committee Member based on the judgment that he is qualified as Director of the Company.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
3	 <p>Shigeru Yamazoe (August 11, 1955) Age: 67</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Number of years in office] 2 years (at the conclusion of this general meeting)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>April 1978 Joined Marubeni Corporation</p> <p>April 2006 Executive Officer</p> <p>April 2009 Managing Executive Officer</p> <p>June 2010 Representative Director, Managing Executive Officer</p> <p>April 2012 Representative Director, Senior Managing Executive Officer</p> <p>April 2015 Representative Director, Senior Executive Vice President</p> <p>April 2018 Vice Chairman, Member of the Board</p> <p>June 2018 Vice Chairman, Marubeni Corporation</p> <p> Outside Director, Fujitec Co., Ltd. (to present)</p> <p>April 2019 Outside Member of the Audit & Supervisory Board, Mizuho Capital Partners Co., Ltd. (currently MCP Partners Co., Ltd.) (to present)</p> <p>April 2020 Chairman, Marubeni Power & Infrastructure Systems Corporation</p> <p>August 2020 Outside Director and Audit and Supervisory Committee Member, the Company (to present)</p> <p>April 2022 Part-time Advisor, Marubeni Power & Infrastructure Systems Corporation (to present)</p> <p>July 2022 Outside Director, AIN HOLDINGS INC. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Part-time Advisor, Marubeni Power & Infrastructure Systems Corporation • Outside Director, Fujitec Co., Ltd. • Outside Director, AIN HOLDINGS INC. • Outside Member of the Audit & Supervisory Board, MCP Partners Co., Ltd. 	0 shares
<p>[Special notes regarding the candidate for Outside Director] There are no special interests between the candidate and the Company.</p> <p>[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Shigeru Yamazoe has extensive experience as an executive, experience as a director and corporate auditor at other business companies and wide range of insights, as well as finance and accounting knowledge, including about investments and loans, gained as an executive at listed companies. He is expected to utilize his experience and insights for supervising management of the Company, while strengthening decision-making, auditing and supervising functions of the Board of Directors from an independent standpoint. Therefore, the Company renominated him as a candidate for Director who is an Audit and Supervisory Committee Member based on the judgment that he is qualified as Director of the Company.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
4	 Hiroyuki Tomimatsu (May 1, 1979) Age: 43 [Reappointment] [Outside] [Independent] [Number of years in office] 2 years (at the conclusion of this general meeting) [Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)	December 2011 Registered as an attorney-at-law Joined KUROSU LAW OFFICE January 2013 Joined Hori Sogo Law Office (to present) April 2016 Registered as a patent attorney August 2020 Outside Director and Audit and Supervisory Committee Member, the Company (to present) July 2022 Outside Director, SPIDEX Co., Ltd. (to present) [Significant concurrent positions] • Partner, attorney-at-law and patent attorney, Hori Sogo Law Office • Outside Director, SPIDEX Co., Ltd.	0 shares
[Special notes regarding the candidate for Outside Director] There are no special interests between the candidate and the Company. [Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Hiroyuki Tomimatsu has extensive experience as an attorney-at-law and a patent attorney. He is expected to utilize his deep legal expertise and knowledge and his experience in the financial field at a law office whose major business area is financial legal affairs, for supervising management of the Company, while strengthening decision-making, auditing and supervising functions of the Board of Directors from an independent standpoint. Therefore, the Company renominated him as a candidate for Director who is an Audit and Supervisory Committee Member based on the judgment that he is qualified as Director of the Company. Although he has not been directly involved in corporate management in the past other than as an outside director, the Company believes he will appropriately execute his duties as Outside Director who is an Audit and Supervisory Committee Member based on the above reasons.			

- (Notes)
1. Mr. Toru Nagashima, Mr. Shigeru Yamazoe and Mr. Hiroyuki Tomimatsu are candidates for Outside Director.
 2. The Company registered Mr. Toru Nagashima, Mr. Shigeru Yamazoe and Mr. Hiroyuki Tomimatsu who are candidates for Director as Independent Directors as provided for by the Tokyo Stock Exchange. If the reappointment of each candidate for Directors is approved, they will continue to be Independent Directors.
 3. The Company has entered into a directors and officers liability insurance agreement with an insurance company under which Directors are included as insured persons, pursuant to Article 430-3, Paragraph 1 of the Companies Act. In addition to the securities damages and dispute expenses to be borne by the Company, this insurance agreement covers damages and litigation costs to be borne by the insured persons in the event of claims made against them for actions taken (or inaction) in their role as an officer of the Company. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. If reappointment of each candidate for Directors is approved, they will be included in the insured persons under this insurance agreement. The Company plans to renew this insurance agreement with the same content during their terms of office. The premiums are fully borne by the Company, and there is virtually no premium burden on the insureds.
 4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Toru Nagashima, Mr. Shigeru Yamazoe and Mr. Hiroyuki Tomimatsu to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, provided that they performed their duties in good faith and

without gross negligence. If the reappointment of each candidate for Directors is approved, the Company intends to continue the agreement.

Proposal 4: Revision of the Amount of Remuneration for Directors (Excluding Those Who Are Audit and Supervisory Committee Members)

At the 21st Annual General Meeting of Shareholders held on August 27, 2020, the amount of remuneration for the Company's Directors (excluding those who are Audit and Supervisory Committee Members; hereinafter the same in this Proposal) was approved to be not more than 65 million yen per annum, which remains effective to date.

Considering various recent circumstances including changes in the business environment in line with the Company's listing, levels of the market and peer companies as well as changes in economic conditions, the Company proposes to revise the amount of remuneration for Directors to "not more than 80 million yen per annum." The purpose of the revision is to further increase the motivation of officers toward enhancing the Company's mid- to long-term business results and corporate value and improve the management structure, by maintaining and continuing a market-competitive level of remuneration.

As stated in the Business Report ("5. Amount of Remuneration, etc. for Directors for the Fiscal Year under Review" on page 14 of the Japanese version), the Company has established a decision policy concerning the content of individual Director's remuneration. This Proposal, the intent of which is to review the amount of remuneration for Directors based on the above purpose, is in line with the policy and the Nomination and Remuneration Committee consisting of only independent Outside Directors has deliberated and submitted a report thereon and therefore, the Company believes that the content of this Proposal is reasonable. Also, the Audit and Supervisory Committee has determined that the content of this Proposal is appropriate.

In addition, if Proposal 2 is approved and resolved as originally proposed, the number of Directors will be three (3). However, the number of Directors who are entitled to receive remuneration proposed under this Proposal will be two (2).

Proposal 5: Revision of the Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members

At the 21st Annual General Meeting of Shareholders held on August 27, 2020, the amount of remuneration for the Company's Directors who are Audit and Supervisory Committee Members was approved to be not more than 35 million yen per annum, which remains effective to date.

Recently, roles and responsibilities of the Directors who are Audit and Supervisory Committee Members have been increasing due to factors such as changes in the business environment in line with the Company's listing. Considering, in addition, the future necessity for maintaining a market-competitive level of remuneration to secure excellent human resources in order to further enhance corporate governance, the Company proposes to revise the amount of remuneration for the Directors who are Audit and Supervisory Committee Members to "not more than 50 million yen per annum." The purpose of the revision is to further increase the motivation of officers toward enhancing the Company's mid- to long-term corporate value and improve the management structure.

The intent of this Proposal is to review the amount of remuneration for Directors who are Audit and Supervisory Committee Members based on the above purpose and the Nomination and Remuneration Committee consisting of only independent Outside Directors has deliberated and submitted a report on this Proposal and therefore, the Company believes that the content of this Proposal is reasonable.

In addition, if Proposal 3 is approved and resolved as originally proposed, the number of Directors who are Audit and Supervisory Committee Members who are entitled to receive remuneration proposed under this Proposal will be four (4).

(Reference)

Independence Standards of Outside Directors

In principle, the Company appoints persons who do not fall under any of the following items as Independent Directors

- (1) A person for whom the Company is a major business partner or an executive thereof
- (2) A person who is a major business partner of the Company or an executive thereof
- (3) A consultant, accounting professional or legal professional who receives a large amount of money or other assets from the Company other than officer remuneration (if a person who receives such assets is an organization such as a corporation or association, a person who belongs to such organization)
- (4) A person who fell under any of the above (1), (2) or (3) in the past three fiscal years
- (5) A person who fell under any of the following a. through c. at any point during a period of 10 years before assuming the office
 - a. An executive or a non-executive Director of a parent company of the Company
 - b. An auditor of a parent company of the Company (only in the case of designating an Outside Director who is an Audit and Supervisory Committee Member as Independent Director)
 - c. An executive of a sister company of the Company
- (6) A relative within the second degree of kinship of a person (excluding those without significance) falling under any of the following a. through f.
 - a. A person listed in the above (1) through (5)
 - b. An executive of a subsidiary of the Company
 - c. A non-executive Director of a subsidiary of the Company
 - d. An executive or non-executive Director of a parent company of the Company
 - e. An executive of a sister company of the Company
 - f. A person who fell under any of the above b. or c. or an executive of the Company in the past three fiscal years (including a non-executive Director in the case of designating an Outside Director who is an Audit and Supervisory Committee Member as Independent Director)