

Note: This English translation is an abridged version of the original “Notice of Convocation for the 29th Ordinary General Meeting of Shareholders” in Japanese. Of note, it does not include translations of certain documents (Business Report, Financial Statements (consolidated and non-consolidated), Independent Auditor’s Report and the Company’s Audit and Supervisory Committee Report) which are attached to the Japanese version. This English translation has been prepared as reference for the convenience of non-Japanese shareholders. In the event of any discrepancy between this version and the Japanese original, the original shall prevail.

(Securities Code: 8789)

December 4, 2023

To Our Shareholders:

Nobumitsu Tamai
President and CEO
FinTech Global Incorporated
Meguro Central Square, 15th Floor,
3-1-1, Kamiosaki, Shinagawa-ku,
Tokyo 141-0021, Japan

NOTICE OF CONVOCATION FOR THE 29TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified of the 29th Ordinary General Meeting of Shareholders (hereafter, “the Meeting”) of FinTech Global Incorporated (hereafter, “FGI” or “the Company”). Details of the Meeting are provided below.

For convening the Meeting, the Company applied measures for electronic provision of information for reference documents related to the general meeting of shareholders (hereafter, “matters for which measures have been taken to provide information in electronic format”) and posted this information on the corporate website under the title “Notice of Convocation for the 29th Ordinary General Meeting of Shareholders.” The Company encourages shareholders to go to the following address to review content ahead of the Meeting.

Corporate website:
FGI General Meeting of Shareholders
<https://www.fgi.co.jp/en/ir/shareholders/meeting/>

The Company also posts matters for which measures have been taken to provide information in electronic format on the following website.

Tokyo Stock Exchange website:
(Listed company search)
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing. Please look through “Reference Documents for General Meeting of Shareholders” sent with this notice of convocation and then, referring to the section “Guidance on Exercise of Voting Rights” in this document, exercise your voting rights by 5:30 p.m., Thursday, December 21, 2023 Japan Standard Time.

- 1. Date and Time** Friday, December 22, 2023 at 10:00 a.m. (Reception opens at 9:00 a.m.)
- 2. Place** Meiji Yasuda Hall Marunouchi (old name: MY PLAZA Hall),
4th Floor, Meiji Yasuda Life Insurance Building
2-1-1 Marunouchi, Chiyoda-ku, Tokyo
(Please note the venue has changed from last year. Make sure you go to the right location.)

3. Agenda

Matters to be reported

1. Business Report, the Consolidated Financial Statements, the Independent Auditor's Report and the Company's Audit and Supervisory Committee Report on the Consolidated Financial Statements for the 29th Business Term (from October 1, 2022, to September 30, 2023)
2. Non-consolidated Financial Statements for the 29th Business Term (from October 1, 2022, to September 30, 2023)


Matters to be resolved:

- Proposal No. 1** Election of four (4) directors (other than directors who are members of the Audit and Supervisory Committee)
- Proposal No. 2** Election of one (1) director who is a member of the Audit and Supervisory Committee
- Proposal No. 3** Authorization for the Board of Directors to finalize subscription matters for share warrants to be issued as stock options to the Company's employees and its subsidiaries' directors and employees


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- If you are attending the Meeting, please leave the Voting Right Exercise Form sent with the notice at reception.
 - If revisions to matters for which measures have been taken to provide information in electronic format arise, revised content will be posted on the Company's website and the TSE website noted on the previous page.
 - Any changes regarding convocation or execution of the General Meeting of Shareholders will be posted on the Company's website.

Guidance on Exercise of Voting Rights


In-person attendance at General Meeting of Shareholders

	<p>Please present the enclosed Voting Right Exercise Form to reception at the venue. Date and time of the Meeting: 10:00 a.m., Friday, December 22, 2023 (Reception opens at 9:00 a.m.)</p>
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Exercising voting rights in writing (post)

	<p>Please review the attached Reference Documents for General Meeting of Shareholders then indicate your vote, for or against each proposal, on the enclosed Voting Right Exercise Form, and return it by post. You are encouraged to exercise your voting rights at your earliest convenience since only forms that are received by the shareholder registry administrator of the Company by the exercise deadline of 5:30 p.m., Thursday, December 21, 2023, will be treated as valid.</p>
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Exercising voting rights online

	<p>Please review the attached Reference Documents for General Meeting of Shareholders and then enter your vote for or against each proposal. Exercise deadline: Votes must be entered no later than 5:30 p.m., Thursday, December 21, 2023.</p>
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- (1) Exercising voting rights by proxy
If you are unable to attend the meeting in person, you may designate another shareholder of the Company who has voting rights to act as your proxy. If you wish to do this, a document certifying power of proxy must be submitted.
- (2) Cautionary note on exercising voting rights by mail (in writing)
If you indicate neither approval nor disapproval of a proposal on the Voting Right Exercise Form, we will assume you are in favor of the proposal.
- (3) Dealing with duplicate votes submitted both by post and online
If you exercise your voting rights by mailing in your voting form and also online, only your online vote will be treated as valid.
- (4) Voting rights exercised online more than once
If you exercise your voting rights multiple times online, only your final vote will be treated as valid. Also, if you exercise your voting rights by personal computer as well as by smartphone, only your final vote will be deemed valid.

If you are attending in person, there is no need to mail in the Voting Right Exercise Form or exercise voting rights online.

Reference Documents for General Meeting of Shareholders

Proposals and Reference Matters

Proposal No. 1: Election of four (4) directors (other than directors who are members of the Audit and Supervisory Committee)

The terms of office of all four (4) directors (other than directors who are members of the Audit and Supervisory Committee) will expire at the conclusion of the Meeting. Therefore, the Company requests the election of four (4) directors (other than directors who are members of the Audit and Supervisory Committee).

Candidates for director (other than directors who are members of the Audit and Supervisory Committee) are as follows:

No.	Name		Current Position and Responsibility at the Company	Attendance at Board of Directors Meetings	Years in Office
1	Nobumitsu Tamai	Reappointment Male	President and CEO Head of Investment Banking Business Division	19/19 (100%)	29 years
2	Takashi Senda	Reappointment Male	Director, Senior Executive Officer In charge of Accounting Department /Treasury Department / Business Planning Department/ Human Resources & General Affairs Department Head of Treasury Department, Business Planning Department, and Human Resources & General Affairs Department	19/19 (100%)	3 years (Note 2)
3	Naoko Yoshioka	Reappointment Female	Director, Senior Executive Officer In Charge of Business Development Department/ Business Planning Department Head of Business Development Department	19/19 (100%)	3 years
4	Takashi Kimura	Reappointment Male	Director, Senior Executive Officer In charge of General Planning Department Head of General Planning Department	16/16 (100%)	1 year (Note 3)

- (Notes)
1. Years in office is the aggregate number of years up to the end of the Meeting.
 2. Takashi Senda held the position of director (other than a director who is a member of the Audit and Supervisory Committee) from December 2017 to December 2019, and cumulative years in office is five years.
 3. Takashi Kimura held positions of a director or a director who is a member of the Audit and Supervisory Committee (both positions as an outside director) from December 2014 to December 2020, and his cumulative years in office is seven years.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers directors and executive officers, etc., as the insured, for losses (legal damages and court costs) incurred on claims for damages arising from actions (including nonfeasance) carried out by the insured related to assigned duties. However, claims for damages arising from an insured's illegally obtaining personal gain or benefits and from criminal acts, etc., shall not be subject to compensation. If the request to reappoint Mr. Tamai, Mr. Senda, Ms. Yoshioka and Mr. Kimura is approved, they will remain covered under this policy. When the policy is up for renewal, the Company plans to maintain coverage under the same terms.

1.	Nobumitsu Tamai (Date of birth: June 11, 1963)		Reappointment
Career summary, and current position and responsibility at the Company:			
Apr. 1986	Joined Orient Leasing Co., Ltd. (currently ORIX Corporation)	Oct. 2019	President and CEO, Head of Investment Banking Business Division, FGI
Dec. 1994	Founded FGI, President and CEO	Oct. 2021	President and CEO, Head of Investment Banking Business Division, Head of Sales Promotion Group, FGI
Jun. 2009	Representative Director, Public Finance Asset Management Incorporated (current)	Apr. 2023	Representative Director, Public Electric Power Company, Incorporated (current)
		Oct. 2023	President and CEO, Head of Investment Banking Business Division, FGI (current)
Significant concurrent position:			
Representative Director, Public Finance Asset Management Incorporated			
Representative Director, Public Electric Power Company, Incorporated			
No. of Company shares owned:		Years in office (as of conclusion of Meeting): 29	
10,095,500 shares			
Reason for nomination as candidate for reappointment as director:			
Nobumitsu Tamai has driven the Company—a boutique investment bank specializing in structured finance to support the financial strategy of medium-sized and growing companies—since its foundation and has a record of achievement in growing the Company. He has helped increase the Company’s corporate value by realizing financing tailored to the needs of each client and, through activities such as private equity investments, has helped raise the Company’s corporate value. He possesses excellent management capabilities. The Company requests his reappointment as a director because his abundant experience, insight and strong leadership skills are expected to strengthen the decision-making and supervisor functions of the Board of Directors and thereby underpin further growth of the entire FGI Group and lead to higher corporate value.			
Special interest between the candidate and the Company:			
There is no special interest between Mr. Tamai and the Company.			
Attendance at Board of Directors Meetings held in the 29th business term (the year ended September 30, 2023): 19/19 (100%)			

2.	Takashi Senda (Date of birth: August 4, 1967)		Reappointment
Career summary, and current position and responsibility at the Company:			
Apr. 1991	Joined Toho Mutual Life Insurance Company (now, The Gibraltar Life Insurance Co., Ltd.)	Dec. 2020	Director, Senior Executive Officer, FGI
Dec. 2004	Joined FGI	Dec. 2021	Director, Senior Executive Officer, in charge of Accounting & Treasury Department / Business Planning Department / Human Resources & General Affairs Department, Head of Human Resources & General Affairs Department, FGI
Apr. 2008	Head of Human Resources & General Affairs Department, General Affairs Division, FGI	Oct. 2022	Director, Senior Executive Officer, in charge of Accounting Department / Treasury Department / Business Planning Department, Head of Treasury Department / Business Planning Department, FGI
Jul. 2011	Executive Officer, Head of Business Planning Department, FGI	May 2023	Director, Senior Executive Officer, in charge of Accounting Department / Treasury Department / Business Planning Department, Head of Treasury Department / Business Planning Department, FGI
Oct. 2014	Executive Officer, Head of Business Management Department, FGI	Oct. 2023	Director, Senior Executive Officer, in charge of Accounting Department / Treasury Department / Business Planning Department / Human Resources & General Affairs Department, FGI
Dec. 2017	Director, Senior Executive Officer, in charge of Accounting & Treasury Department / Business Planning Department, Head of Accounting & Treasury Department, FGI		
Oct. 2018	Director, Senior Executive Officer, in charge of Accounting & Treasury Department / Business Planning Department / Human Resources & General Affairs Department, Head of Accounting & Treasury Department and Human Resources & General Affairs Department, FGI		
Nov. 2019	Representative Director and President, Moomin Monogatari, Ltd.		
Dec. 2019	Senior Executive Officer, in charge of Metsä operations		
Significant concurrent position: Not applicable			
No. of Company shares owned: 66,800 shares		Years in office (as of conclusion of Meeting): 3 (Mr. Senda held position as director (other than a director who is a member of the Audit and Supervisory Committee) from December 2017 to December 2019, and his cumulative years in office including this position is five years.)	
Reason for nomination as candidate for reappointment as director: Takashi Senda has been involved in administrative departments of the Company as a person of responsibility, possesses abundant operational knowledge and experience regarding human resources, financial affairs and corporate planning, and is well-versed in general management. The Company requests his reappointment as a director because his abundant experience and extensive knowledge of general business affairs are expected to strengthen the decision-making and supervisory functions of the Board of Directors and thereby underpin higher corporate value of the FGI Group.			
Special interest between the candidate and the Company: There is no special interest between Mr. Senda and the Company.			
Attendance at Board of Directors Meetings held in the 29th business term (the year ended September 30, 2023): 19/19 (100%)			

3.	Naoko Yoshioka (Date of birth: December 28, 1965)	Reappointment	
Career summary, and current position and responsibility at the Company:			
Oct. 2001	Joined PricewaterhouseCoopers Tax Japan (now, PwC Tax Japan)	Jul. 2014	Head of Principal Investment Business Department, Group Business Development Division, FGI
Jul. 2005	Joined Simplex Investment Advisors Inc.	Dec. 2017	Executive Officer, Head of Project Promotion Department, FGI
Jun. 2007	Seconded to Simplex Real Estate Management Inc., Head of Fund Management Department	Oct. 2019	Representative Director and President, FinTech Asset Management Incorporated
Apr. 2011	Joined FGI	Dec. 2020	Director, FGI
Jun. 2012	Director, FinTech Asset Management Incorporated	Oct. 2023	Director, Senior Executive Officer, in charge of Business Development Department/ Business Planning Department, Head of Business Development Department, FGI (current) Director, FinTech Asset Management Incorporated (current)
Significant concurrent position:			
Not applicable			
No. of Company shares owned:		Years in office (as of conclusion of Meeting): 3	
0 shares			
Reason for nomination as candidate for reappointment as director:			
Naoko Yoshioka gained experience as a person of responsibility in the Company's investment operations, following her work at a major tax accounting firm and real estate asset management company. She is also qualified as a certified public accountant and possesses a wealth of expertise in accounting and finance. Until September 2023, Ms. Yoshioka held the post of Representative Director and President of FinTech Asset Management, a subsidiary of the Company, and oversaw such operations as business related to private equity investment as well as real estate investment advisory services. Currently, she promotes new business development as Director, Senior Executive Officer and Head of the Business Development Department. The Company requests her reappointment as a director because her abundant experience and extensive knowledge of general business affairs are expected to strengthen the decision-making and supervisory functions of the Board of Directors and lead to higher corporate value of the FGI Group.			
Special interest between the candidate and the Company:			
There is no special interest between Ms. Yoshioka and the Company.			
Attendance at Board of Directors Meetings held in the 29th business term (the year ended September 30, 2023): 19/19 (100%)			

4.	Takashi Kimura (Date of birth: July 24, 1979)		Reappointment
Career summary, and current position and responsibility at the Company:			
Oct. 2001	Joined Ernst & Young ShinNihon (now, Ernst & Young ShinNihon LLC)	Dec. 2021	Director, FinTech Asset Management Inc.
Jun. 2008	Partner, Seiwa Audit Corporation (now, RSM Seiwa)	Oct. 2022	Senior Executive Officer, in charge of Human Resources & General Affairs Department /Business Planning Department, and Head of Business Planning Department, FGI
Jul. 2012	Established Bellwether Accounting Firm, Representative	Dec. 2022	Director, Senior Executive Officer, in charge of Human Resources & General Affairs Department /Business Planning Department, and Head of Business Planning Department, FGI
Nov. 2014	Established Yamato Audit Corporation, Representative Partner (current)	May 2023	Director, Senior Executive Officer, in charge of Human Resources & General Affairs Department /Business Planning Department, and Head of Business Planning Department / Human Resources & General Affairs Department, FGI
Dec. 2014	Outside Director, FGI		
Jan. 2017	Representative Partner, Yamato Certified Public Tax Accountants' Corporation (current)		
Jun. 2017	Outside Director, Escrit Inc.		
Dec. 2019	Outside Director, Audit and Supervisory Committee Member, FGI (retired in Dec. 2020)	Oct. 2023	Director, Senior Executive Officer, in charge of General Planning Department, Head of General Planning Department, FGI (current)
Jun. 2021	Escrit Inc., Outside Director, Audit and Supervisory Committee Member (current)		
Significant concurrent position:			
Bellwether, Inc., President			
Yamato Audit Corporation, Representative Partner			
Yamato Certified Public Tax Accountants' Corporation, Representative Partner			
Escrit Inc., Outside Director, Audit and Supervisory Committee Member			
No. of Company shares owned:		Years in office (as of conclusion of Meeting): 1	
0 shares		(Mr. Kimura held positions as an outside director or an outside director who is a member of the Audit and Supervisory Committee (both positions as an outside director) from December 2014 to December 2020, and his cumulative years in office in these positions is seven years.)	
Reason for nomination as candidate for reappointment as director:			
Mr. Kimura is qualified as a certified public accountant and a tax accountant and has acquired diverse experience in such areas as corporate accounting audits, internal controls, research services and advisory services. In addition, having acquired experience that includes positions as an outside director of the Company and a director of a subsidiary company, Mr. Kimura was appointed as a director of the Company in December 2022, and has helped enhance operations, including a review of the human resources evaluation and compensation system. He currently serves in the role of Senior Executive Officer and Head of the General Planning Department. The Company requests his reappointment as a director because the specialized knowledge and experience he has accumulated to date and the results he has achieved in various management roles within the FGI Group are sure to strengthen the decision-making and supervisory functions of the Board of Directors and lead to higher corporate value of the FGI Group.			
Special interest between the candidate and the Company:			
There is no special interest between Mr. Kimura and the Company.			
Attendance at Board of Directors Meetings held in the 29th business term (the year ended September 30, 2023): 16/16 (100%)			

Proposal No.2: Election of one (1) Director who is an Audit and Supervisory Committee Member

The term of office for two (2) directors who are members of the Audit and Supervisory Committee – Fumiaki Kawasaki and Toru Ohyama – will expire at the conclusion of the Meeting. Therefore, the Company requests reappointment of one (1) outside director who is a member of the Audit and Supervisory Committee.

The Audit and Supervisory Committee has approved this proposal.

The candidate for a director who is a member of the Audit and Supervisory Committee is as follows:

No.	Name	Current Position and Responsibility at the Company	Attendance at Board of Directors Meetings	Attendance at Audit and Supervisory Committee Meetings	Years in Office
1	Toru Ohyama Reappointment Outside Independent Male	Director, Audit and Supervisory Committee Member	17/19 (89.5%)	11/12 (91.7%)	4 years (17 years one month)

- (Notes)
1. Years in office is the aggregate number of years up to the end of the Meeting.
 2. Years in office in parentheses indicates total number of years, including time as outside corporate auditor.
 3. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Toru Ohyama to limit his liability under Article 423, Paragraph 1 of the same act. If the reappointment of Mr. Ohyama is approved, the Company will maintain the agreement with him. The upper limit of liability is the minimum liability amount provided for in Article 425, Paragraph 1 of the Companies Act.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers directors, as the insured, for losses (legal damages and court costs) incurred on claims for damages arising from actions (including nonfeasance) carried out by the insured, including directors who are members of the Audit and Supervisory Committee, related to assigned duties. However, claims for damages arising from an insured's illegally obtaining personal gain or benefits and from criminal acts, etc., shall not be subject to compensation. If Mr. Ohyama is reappointed and assumes office as a director who is a member of the Audit and Supervisory Committee, coverage under this policy will continue. When the policy is up for renewal, the Company plans to maintain coverage under the same terms.

Toru Ohyama (Date of Birth: August 24, 1967)		Reappointed Outside Independent Director	
Career summary and current position and responsibility at the Company:			
Apr. 1991	Joined Yamaichi Securities Co., Ltd.	Apr. 2005	Founded Trusty Consulting KK, Representative Director (current)
Apr. 1998	Joined Fuji Securities Co., Ltd.		
Oct. 2000	Transferred to Mizuho Securities Co., Ltd. as a result of merger	Jan. 2007	Outside Corporate Auditor, FX Online Japan Co., Ltd (currently IG Securities Limited) (current)
Mar. 2001	Joined HSBC Securities (Japan) Limited, Tokyo Branch	Apr. 2013	Outside Corporate Auditor of the Company
Feb. 2002	Started own business as IPO consultant	Jun. 2014	Outside Corporate Auditor, eole Inc. (current)
Oct. 2003	Founded Trusty Consulting YK (currently Siren YK), Representative Director (current)	May 2016	Outside Corporate Auditor, Azplanning Co., Ltd. (current)
Jun. 2004	Outside Corporate Auditor of the Company (resigned in Dec. 2010)	Dec. 2019	Outside Director, Audit and Supervisory Committee Member of the Company
		May 2022	Outside Director, Audit and Supervisory Committee Member of Azplanning Co., Ltd. (current)
Significant concurrent position:			
	Representative Director, Siren YK		Outside Corporate Auditor, eole Inc.
	Representative Director, Trusty Consulting KK		Outside Director, Audit and Supervisory Committee Member, Azplanning Co., Ltd.
	Outside Corporate Auditor, IG Securities Limited		
No. of the Company's shares owned:		Term of office of Outside Director (Audit and Supervisory Committee Member) (at the conclusion of the Meeting):	
212,500 shares		4 years (Cumulative term including term of office of as outside corporate auditor: 17 years 1 month.)	
Reason for nomination as an outside director who is a member of the Audit and Supervisory Committee and outline of expected role:			
Toru Ohyama has been involved in IPO operations for many years, having worked in the IPO departments of securities companies and as a consultant on stock listings, which has given him considerable insight into finance and accounting, corporate development and capital policy through extensive business experience. The Company requests his reappointment as an outside director who is an Audit and Supervisory Committee member on the belief that this accumulated expertise will underpin an ability to audit and supervise management of the Company from an objective and neutral perspective.			
Special interest between the candidate and the Company:			
There is no special interest between Mr. Ohyama and the Company.			
Attendance at Board of Directors Meetings and Audit and Supervisory Committee Meetings held in the 29th business term (the year ended September 30, 2023)			
Board of Directors Meetings: 17/19 (89.5%)			
Audit and Supervisory Committee Meetings: 11/12 (91.7%)			
Independent Director			
The Company notified the Tokyo Stock Exchange that Mr. Ohyama has been designated as an independent director unlikely to cause any conflict of interest with general shareholders, in accordance with the TSE requirement. If Mr. Ohyama is reappointed, the Company will again designate him as an independent director.			

Proposal No.3: Authorization for the Board of Directors to finalize subscription matters for share warrants to be issued as stock options to the Company’s employees and its subsidiaries’ Directors and employees

The Company proposes to authorize the Board of Directors to finalize subscription matters of share warrants to be issued as stock options to the Company’s employees (including contract employees and fixed-term employees) and its subsidiaries’ directors and employees (including contract employees) in accordance with the provisions of Article 236, Article 238 and Article 239 of the Companies Act.

Share warrants are subject to the provisions applicable to the acquisition of share warrants, under which the Company may acquire share warrants free of charge in the case where the consolidated financial statements including the consolidated statements of income (limited to those in relation to the 30th business term of the Company), in which the Company posted a loss attributable to the owners of the parent company, are approved at the Company’s Board of Directors’ meeting.

1. Reason for the need to offer stock options to those who subscribe to them under highly preferential terms and conditions

The Company intends to offer subscription to stock options (share warrants) to its employees (including contract employees and fixed-term employees) and directors and employees (including contract employees) of its subsidiaries without contribution for the purpose of ensuring and maintaining motivation and morale for better performance and heightening company value.

In principle, stock options shall be offered for the benefit of some employees (including contract employees and fixed-term employees) who are in service with the Company and directors and employees (including contract employees) who are in service with its subsidiaries as of September 30, 2023, and at the time of the issuance. The Company will issue the same kind of stock option (share warrant) every year.

2. Particulars and maximum numbers of share warrants, the offering of which shall be finalized subject to the approval at the Meeting

(1) Maximum number of share warrants, the subscription of which shall be finalized in accordance with the authorization at the Meeting

The maximum number of share warrants shall be 3,395 lots, in accordance with the particulars set forth in (3) below.

The number of shares to be granted upon exercise of share warrants shall be the 339,500 ordinary shares of the Company at the maximum and in the event of adjustment in the number of shares granted as defined in (3) (a) below, the maximum number of shares shall be the total number of the post-adjustment shares granted multiplied by the maximum number of share warrants stated above.

(2) Share warrants, the subscription of which shall be finalized subject to authorization, shall require no payment.

(3) Particulars of share warrants, the subscription of which shall be finalized subject to the authorization

(a) Type and number of shares to be granted upon exercise of share warrant

The type of shares to be granted upon exercise of share warrants shall be the ordinary shares of the Company, and the number of shares of the same (hereinafter referred to as the “number of shares granted”) shall be one hundred (100).

However, in the event of share split-up (including allotment of ordinary shares of the Company without contribution, and the same shall also be applicable to the share split-up) or share split-down of ordinary shares of the Company to be exercised after the allotment date of share warrants (hereinafter referred to as the “date of allotment”), the number of shares granted shall be adjusted in accordance with the following formula.

$$\text{Post-adjustment number of shares granted} = \text{Pre-adjustment number of shares granted} \times \text{Percentage of share split-up / split-down}$$

Besides the event above, if an adjustment in the number of shares granted is required after the date of allotment, the Company shall have the right to do so within a reasonable period of time.

Any odd lot falling short of constituting one (1) share upon adjustment above shall be rounded off.

(b) Value of the assets to be contributed at the exercise of share warrants

The value of assets to be contributed at the exercise of each share warrant shall be the price per share to be granted upon exercise of each share warrant (hereinafter referred to as the “exercise value”) multiplied by the number of shares granted.

The exercise value shall be calculated by multiplying 1.05 by the average value of the closing price of ordinary shares of the Company on the Tokyo Stock Exchange (hereinafter referred to as the “closing price”) on each business day in the preceding month to the month of allotment (excluding a day on which no trade is executed) to be rounded up to the nearest Japanese yen (¥1), or the closing price on the business day immediately prior to the date of allotment, whichever is higher (if there is no closing price available on the aforesaid business day, the closing price on the immediately preceding trading day shall be adopted). The exercise value shall be subject to the adjustment as follows:

- i. In the event of a share split-up or share split-down of ordinary shares of the Company to be exercised after the date of allotment, the exercise value shall be adjusted in accordance with the following formula and any odd number falling short of constituting one Japanese yen (¥1) upon adjustment shall be rounded up.

$$\text{Post-adjustment exercise value} = \text{Pre-adjustment exercise value} \times \frac{1}{\text{Percentage of share split-up/split-down}}$$

- ii. In the event of issuing new ordinary shares of the Company at a price which is lower than the market value or disposal of the Company’s shares after the date of allotment (excluding the exercise of sale and transfer of the Company’s shares in accordance with Article 194 of the Companies Act (claim for sale and transfer of odd lot shares by the odd lot shareholders), conversion of securities which are to be converted or convertible to the ordinary shares of the Company, or exercise of share warrants entitled to offering of the ordinary shares of the Company, including those affixed to the convertible bonds), the exercise value shall be adjusted in accordance with the following formula and any odd number falling short of constituting one Japanese yen (¥1) upon adjustment shall be rounded up.

$$\text{Post-adjustment exercise value} = \text{Pre-adjustment exercise value} \times \frac{\text{No. of shares issued} + \frac{\text{No. of new shares} \times \text{Payment per share}}{\text{Market value}}}{\text{No. of shares issued} + \text{No. of new shares}}$$

“No. of shares issued” referred to in the above formula shall be the sum of the total ordinary shares of the Company issued after subtracting the number of ordinary shares held by the Company. In the event of disposal of the Company’s shares, “no. of new shares” shall be replaced by “no. of Company’s shares disposed”.

- iii. In addition to the formula above, in the event of allotment of shares without contribution of other types of shares to the ordinary shareholders or dividend of other Company’s shares paid out to the ordinary shareholders after the date of allotment, where adjustment in the exercise value is required, the Company shall have the right to do so within a reasonable period of time in consideration of their terms and conditions.

- (c) Exercisable period of share warrants

The above period shall be set forth by the Board of Directors of the Company between December 28, 2025 and November 30, 2033.

- (d) Matters in relation to the increased capital and legal capital surplus at the issuance of new shares upon exercise of share warrants

i. The amount of capital to be increased at the issuance of new shares upon exercise of share warrants shall be half the maximum capital increase to be calculated in accordance with Article 17, Paragraph 1 of the Regulation on Corporate Accounting, and any odd number falling short of constituting JPY Japanese yen (¥1) upon adjustment shall be rounded up.

ii. The amount of legal capital surplus to be increased at the issuance of new shares upon exercise of share warrants shall be the sum of the maximum capital increase set forth in i above after subtracting the capital increase set forth in i above.

- (e) Restrictions on the acquisition of share warrants by transfer

Acquisition of share warrants by transfer shall be subject to approval by the Board of Directors of the Company.

- (f) Provisions applicable to the acquisition of share warrants

Upon approval by the Shareholders Meeting of the Company of the following proposals i, ii, iii, iv, v

or vi (or upon a resolution by the Board of Directors of the Company if a resolution by the Shareholders Meeting is not required) or in the case of vii, the Company may acquire share warrants free of charge on a date specified separately by the Board of Directors of the Company.

- i. Proposal for approval of a merger contract based on which the Company is to become a disappearing entity
 - ii. Proposal for approval of a split-up contract or split-up plan based on which the Company is to be split up
 - iii. Proposal for approval of a share-exchange contract or share-transfer plan based on which the Company is to become a wholly-owned subsidiary
 - iv. Proposal for approval of a modification to the applicable provisions in the Articles of Incorporation of the Company prescribing approval of the Company on acquisition by transfer of the Company's shares which shall be commonly applicable to all shares issued by the Company
 - v. Proposal for approval of a modification to the applicable provisions in the Articles of Incorporation of the Company prescribing approval of the Company on acquisition by transfer of the Company's shares to be obtained upon exercise of share warrants, or prescribing approval of the General Meeting of Shareholders of the Company on acquisition of all the aforesaid shares
 - vi. Proposal for approval of the consolidated financial statements including the consolidated statements of income (limited to those in relation to the 30th business term of the Company), in which the Company posted a loss attributable to owners of the parent company.
 - vii. In the case where warrant holders can no longer exercise their options before exercise
- (g) Policy on the particulars of deliver of share warrants of the reorganized entity upon corporate reorganization

If in the event of merger (only when the Company is to become a disappearing entity upon merger), absorption-type company split-up or incorporation-type company split (only when the Company is to be split up), share exchange or share transfer (only when the Company is to become a wholly-owned subsidiary) (hereinafter collectively referred to as the "corporate reorganization") and there is a share warrant holder possessing any remaining share warrant immediately before the effective date of the corporate reorganization (the effective date of absorption-type merger through the same, the date of incorporation of a new company through the incorporation-type merger, the effective date of absorption-type split-up through the same, the date of incorporation of a new split-up company through the incorporation-type company split, the effective date of share exchange through the same and the date of incorporation of the parent company to be set up through the transfer of shares) (hereinafter referred to as the "remaining share warrant"), share warrant holders in each of the aforesaid cases shall be offered a share warrant of a company provided for in Article 236, paragraph (1), item (i) to (v) of the Companies Act (hereinafter referred to as the "reorganized entity"), provided that the absorption-type merger contract, incorporation-type merger contract, absorption-type company split-up contract, incorporation-type company split plan, share exchange contract or share transfer plan shall provide for the delivering of share warrants of the reorganized entity in accordance with each of the following.

- i. Number of share warrants of the reorganized entity to be delivered
The above shall be the same number as the remaining share warrants held by the share warrant holder.
- ii. Type of shares of the reorganized entity to be obtained upon exercise of share warrants
The above shall be the ordinary shares of the reorganized entity.
- iii. Number of shares of the reorganized entity to be obtained upon exercise of share warrants
The above shall be set forth in view of (a) above and in consideration for terms and conditions of the corporate reorganization.
- iv. Value of assets contributed upon exercise of share warrants
Value of the assets to be contributed upon exercise of each share warrant offered shall be the sum of the payment amount after reorganization upon adjustment of the exercise value set forth in (b) above in view of the terms and conditions of the corporate reorganization multiplied by the number of shares of the reorganized entity to be obtained upon exercise of share warrants set forth in accordance with iii above.
- v. Exercisable period of share warrants
The above shall be either of the commencement date of the exercisable period of share warrants set forth in (c) above or the effective date of the corporate reorganization, whichever is later and until the expiry date of the exercisable period of share warrants set forth in (c) above.
- vi. Matters in relation to the increased capital and legal capital surplus at the issuance of new shares upon exercise of share warrants

The above shall be subject to the provisions in (d) above.

vii. Restrictions on the acquisition of share warrants by transfer

Acquisition of share warrants by transfer shall be subject to approval of the Board of Directors of the reorganized entity.

viii. Provisions applicable to the acquisition of share warrants

The above shall be subject to the provisions in (f) above.

ix. Other terms and conditions applicable to the exercise of share warrants

The above shall be subject to the provisions in (h) below.

(h) Other terms and conditions applicable to the exercise of share warrants

In the event of waiver of share warrants by the holder, such share warrant shall not be exercised.

3. Other matters related to share warrants

Other matters related to share warrants shall be finalized by Board resolution which resolves the issuance of share warrants.

Reference: Board of Directors after approval of Proposals No.1 and No.2

Principal areas of specialized experience and areas (up to five) where expertise of each director candidate is expected to shine are as follows:

(Note that this table is not an exhaustive list of expertise possessed by each candidate.)

Position after appointment	Name	Gender	Principal areas of specialized experience / Areas where expertise expected to shine						
			Corporate Management	Inter-national Awareness	Industry Knowledge (Investments, finance)	Finance/ Accounting / Auditing	HR / Personnel Development	Legal / Compliance	Risk Management
President and CEO	Nobumitsu Tamai	Male	●	●	●	●			●
Director	Takashi Senda	Male	●			●	●		
Director	Naoko Yoshioka	Female	●	●	●	●			
Director	Takashi Kimura	Male			●	●	●		
Outside Director Full-time Audit and Supervisory Committee Member	Atsuhiko Nozaki	Male	●			●		●	
Outside Director Audit and Supervisory Committee Member	Kenjiro Suzuki	Male		●		●		●	●
Outside Director Audit and Supervisory Committee Member	Toru Ohyama	Male			●	●			

Principal specialized areas of experience / areas where expertise of each Director candidate is expected to shine are defined below.

Area	Definition
Corporate Management	Experience as a representative director of the Company or experience as an executive director at another listed company (including a subsidiaries thereof) or a company or organization equivalent to such, and knowledge that facilitates accurate decisions pursuant to corporate strategy
International Awareness	Overseas business experience and knowledge pertaining to the FGI Group or another company or organization
Industry Knowledge (Investments, finance)	Experience and knowledge in such areas as investment banking business and private equity investment
Finance / Accounting	Experience and insight as a specialist in financial strategy and accounting
HR / Personnel Development	Experience and knowledge related to human resources and personnel development
Legal / Compliance	Experience and knowledge pertaining to finance-related legal systems and restrictions, contracts with clients and investors, and corporate law
Risk Management	Experience and knowledge in such areas as risk management for the FGI Group or risk analysis and control of risks inherent in financial transactions of client companies or other entities

END