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(Stock Exchange Code 2749)

June 10, 2026

(Date of commencement of electronic provision measures: June 4, 2026)

To Shareholders with Voting Rights:

Tohru Sakai
President and Representative Director
JP-HOLDINGS, INC.
1-2-70 Konan, Minato-ku, Tokyo

**NOTICE OF
THE 34TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

This is to notify you that the 34th Annual General Meeting of Shareholders of JP-HOLDINGS, INC. (the “Company”) will be held for the purposes as described below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures as “Notice of the 34th Annual General Meeting of Shareholders” on the following Company’s Internet website.

The Company’s website

<https://www.jp-holdings.co.jp/en/news>

In addition to the website shown above, the Company also has posted this information on the following website on the Internet.

Tokyo Stock Exchange (TSE) website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To view the information, please access the TSE website (Listed Company Search), input the Company name or Stock Exchange Code, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

If you are unable to attend the meeting, you can exercise your voting rights, either in writing by postal mail or through the Internet. Please review the Reference Documents for the Annual General Meeting of Shareholders and exercise your voting rights **by no later than 6:00 p.m. on Thursday, June 25, 2026, Japan time** through the procedures described on Pages 4 and 5 (available in Japanese version only).

1. **Date and Time:** Friday, June 26, 2026 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)
2. **Venue:** Season Terrace Hall, 3rd Floor, Annex Building, Shinagawa Season Terrace 1-2-70 Konan, Minato-ku, Tokyo
3. **Meeting Agenda:**
 1. Business Report, Consolidated Financial Statements for the Company's 34th Fiscal Year (April 1, 2025–March 31, 2026) and the results of audits by the Accounting Auditor and Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 34th Fiscal Year (April 1, 2025–March 31, 2026)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members)
- Proposal 3:** Election of Four (4) Directors who are Audit & Supervisory Committee Members

4. Precautions upon Exercising Voting Rights

If you indicate neither approval nor disapproval for a proposal on the Voting Rights Exercise Form, your vote shall be treated as “approve.”

5. Other Matters Decided upon Convocation

- 1) If you exercise your voting rights by submitting more than one Voting Rights Exercise Form, the Voting Rights Exercise Form that arrives at the Company last shall be deemed as the valid exercise of voting rights.
- 2) If you exercise your voting rights more than once via the Internet, the last exercise of voting rights shall be deemed as the valid exercise of voting rights.
- 3) If you exercise your voting rights both via the Internet and in writing (by submitting the Voting Rights Exercise Form), the exercise via the Internet shall be deemed as the valid exercise of voting rights.
- 4) For individual shareholders to exercise voting rights by proxy, in principle, it is necessary to submit the following documents 1) to 3).
 - 1) Voting Rights Exercise Form of the proxy
 - 2) Document evidencing authority of the proxy (letter of attorney with the signature of the shareholder who assigns the power of attorney to the proxy or with the name of the shareholder who assigns the power of attorney to the proxy and the seal affixed)
 - 3) Voting Rights Exercise Form of the shareholder who assigns the power of attorney to the proxy or the seal registration certificate corresponding to the seal affixed to the letter of attorney, or a copy of an official document for identification of the shareholder who assigns the power of attorney to the proxy, including but not limited to a passport, a driver's license, and a health insurance card
- 5) For corporate shareholders to exercise voting rights by proxy, in principle, it is necessary to submit the following documents 1) and 2).
 - 1) Document evidencing authority of the proxy (letter of attorney or notice of representation with the signature of the representative of the corporation or with the name of the representative of the corporation and the seal affixed)
 - 2) Voting Rights Exercise Form of the shareholder who assigns the power of attorney to the proxy or the seal registration certificate corresponding to the seal affixed to the letter of attorney or the notice of representation
- 6) The number of proxies shall be one and the proxy shall be a shareholder with voting rights at this General Meeting of Shareholders, pursuant to Article 15, Paragraph 1 of the Company's Articles of Incorporation.
- 7) The documents sent to shareholders also serve as documents containing the matters subject to electronic provision measures based on a request for delivery of documents. The following matters are not included in the documents in accordance with laws and regulations in addition to Article 13 of the Company's Articles of Incorporation. Accordingly, the said documents constitute only part of

the documents audited by the Audit & Supervisory Committee and the Accounting Auditor in preparation of audit reports.

- System and Policy of the Company
- Consolidated Statement of Changes in Shareholders' Equity and Notes to the Consolidated Financial Statements
- Non-consolidated Statement of Changes in Shareholders' Equity and Notes to the Nonconsolidated Financial Statements

- 8) Going forward, in the event that a significant change in the proceeding of the Meeting arises, we will disclose it on the Company's Internet website at <https://www.jp-holdings.co.jp/en/>.

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- ◎ Any revisions to the matters subject to electronic provision measures will be posted on the respective websites where the matters are posted.
 - ◎ If you require any consideration at the venue, please contact the following section by Friday, June 19, 2026, Japan time, for preparation purposes.
General Affairs and Legal Section, Human Resources and General Affairs Department, JP-HOLDINGS, INC.
Tel: +81-3-6433-0253
Email: stock-info@jp-holdings.co.jp

Reference Documents for the Annual General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

With respect to the year-end dividend for the 34th fiscal year, we propose a year-end dividend of 12.50 yen per share, comprehensively taking into account the performance of the fiscal year under review, the internal reserves necessary for future business expansion, as well as the enhancement of financial soundness, among other factors.

- (i) Type of dividend assets
Cash
- (ii) Matters concerning the allocation of dividend assets to shareholders and the total amount thereof
12.50 yen per share of the Company's ordinary shares
Total amount: 1,070,480,963 yen
- (iii) Effective date of dividend of surplus
June 29, 2026

Proposal 2: Election of Seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all Seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter, the same apply in this Proposal) will expire at the close of this Annual General Meeting of Shareholders. Accordingly, we propose that seven (7) Directors be elected.

The nomination of the candidates for Director has been determined by the Board of Directors upon recommendations from the Nomination Committee, a voluntary committee chaired by an Independent Outside Director and a majority of which comprises Independent Outside Directors. While the Audit & Supervisory Committee deliberated on this proposal, there is no particular matter on which they should state their opinions at the General Meeting of Shareholders pursuant to the provisions of the Companies Act.

Candidates for Director are as follows.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	Tohru Sakai (September 26, 1973)	<p>July 1996 Joined Pacific Rim Corporation (U.S.) Assumed office as Director</p> <p>April 2001 Joined ATRIUM Co., Ltd. Subsequently, assumed office as Executive Officer and General Manager of Strategic Investment Division</p> <p>July 2011 Founded Futamatsuya USA Inc. (U.S.)</p> <p>April 2012 Founded Star Capital Inc.</p> <p>December 2017 Founded Mirai Capital Co., Ltd. Assumed office as Representative Director Founded Mother Care Japan Co., Ltd. Assumed office as Representative Director</p> <p>June 2018 Director, the Company</p> <p>July 2018 Director, Japan Nursery Service Inc. Director, Japan Nursery Institute for General Research Inc.</p> <p>September 2018 President and Representative Director, J Kitchen Inc.</p> <p>August 2019 Senior Managing Director, the Company</p> <p>June 2020 President and Representative Director, the Company</p> <p>July 2020 Director, J Kitchen Inc.</p> <p>April 2021 Adjunct Researcher, Institute for Development of Early Childhood Education, Waseda University (to present)</p> <p>June 2021 President and Director, Japan Nursery Service Inc.</p> <p>September 2021 President and Representative Director, J Kitchen Inc.</p> <p>October 2021 President and Representative Director, and General Manager, Operation Department, J Kitchen Inc.</p> <p>April 2022 President and Representative Director, Japan Nursery Service Inc. (to present) President and Representative Director, J Kitchen Inc.</p> <p>February 2023 Chief Director, Japan Childcare Association (to present)</p> <p>June 2023 Director, Kosodate Support Realty Co., Ltd. (to present)</p> <p>February 2024 Director, ONE'S WILL CO., LTD. (to present)</p> <p>March 2024 President and Representative Director, Japan Nursery Institute for General Research Inc.</p> <p>October 2024 Director, Sapporo Seishu High School (to present)</p> <p>December 2024 President and Representative Director, and General Manager, Business Development Office, the Company (to present)</p> <p>April 2025 President and Representative Director, and General Manager, Business Promotion Department, Japan Nursery Institute for General Research Inc. (to present) Director, Akira Kindergarten (to present)</p> <p>June 2025 President and Representative Director, and General Manager, Operation Department, J Kitchen Inc. (to present) President and Representative Director, JP-Holdings Kyushu, Inc. (to present)</p> <p>December 2025 Advisor, SHIBUTAN (to present)</p>	90,599
<p>[Reasons for nomination as a candidate for Director] Mr. Tohru Sakai has led the Company's management as President and significantly contributed to improving the performance of the Company. The Company expects that based on these wealth of experience and achievements he has thus accumulated, he as Director will be able to make appropriate decisions and supervise the performance of duties regarding important matters on the Company's management in general, while also continuing to contribute to the Group's growth and the enhancement of corporate value. Accordingly, the Company renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Outside Director</div> Reiho Kashiwame (June 16, 1952)	April 1976 Joined Chiba Prefectural Government April 1986 Joined Ministry of Health and Welfare (current Ministry of Health, Labour and Welfare) April 1994 Assistant Professor, College of Social Studies (current College of Integrated Human and Social Welfare Studies), Shukutoku University April 1997 Professor, Graduate School, Shukutoku University General Manager, Department of Child and Family Policy Research, Japan Child and Family Research Institute April 2006 Advisor, Ishikawa Prefectural Government April 2009 Technical Advisor, City of Urayasu (in charge of Child Care Support) (to present) April 2012 Director, Tokyo Metropolitan Foundation for Social Welfare and Public Health (to present) June 2013 Director, Social Welfare Corporation Kobokan (to present) December 2014 Vice Chairman, Tokyo Child Welfare Council September 2015 Chairperson, Child and Parenting Board of Tokyo Metropolitan Government June 2020 Outside Director, the Company (to present) October 2021 Chairperson, Department of Nursing Care and Health, Edogawa Comprehensive University of Life (to present) February 2023 Chairman, Tokyo Child Welfare Council Chairman, Toshima City Child Welfare Council (to present) April 2023 Research Professor, College of Integrated Human and Social Welfare Studies, Shukutoku University, and Graduate School, Shukutoku University April 2025 Representative, Kashiwame Integrated Human and Social Welfare Research Institute (to present) Professor emeritus, Shukutoku University (to present)	—
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Although he has no direct experience in corporate management, Mr. Reiho Kashiwame has many years of experience and professional knowledge of child welfare and child education. He provides useful advice on overall management of the Group, particularly on nursery services, and the Company expects him to continue to provide useful advice, and thus renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Director</div> Yasumine Satake (December 1, 1953)	April 1976 Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.) March 1993 Deputy General Manager, Singapore Branch, The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.) July 1997 General Manager, Planning Department, Tokyo-Mitsubishi Asset Management Co., Ltd. (current Mitsubishi UFJ Kokusai Asset Management Co., Ltd.) October 2000 General Manager, Asset Management Service Department, The Bank of Tokyo-Mitsubishi, Ltd. (current MUFG Bank, Ltd.) July 2002 General Manager, Invest Banking and Asset Management Planning Department, The Bank of Tokyo-Mitsubishi, Ltd. (current MUFG Bank, Ltd.) July 2004 Representative Director and President, Mitsubishi-Tokyo Wealth Management Securities Co., Ltd. (current Mitsubishi UFJ Securities Holdings Co., Ltd.) September 2004 Representative Director and Chairman, Mitsubishi-Tokyo Wealth Management Bank (Switzerland), Ltd. (current Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.) August 2008 Director and Chairman, The Tokyo Star Bank, Limited June 2015 Outside Director, SBI Holdings, Inc. July 2017 Outside Audit and Supervisory Board Member, SBI Sumishin Net Bank, Ltd. June 2020 Outside Director, Audit & Supervisory Committee Chair, Suruga Bank Ltd. June 2022 Outside Director, the Company (to present) February 2026 Outside Director, Phil Company, Inc. (to present)	-
[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Yasumine Satake has long been engaged in reforming and refining the financial environment through the planning and execution of new businesses and the promotion of business integration in the drastically changing financial industry. The Company expects that he can continue to provide useful advice on overall management of the Group, and thus renominated him as a candidate for Outside Director.			
4	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Director</div> Yuki Gotoda (March 28, 1970)	February 1987 Received Special Jury Award at the 2nd Toho Cinderella Audition March 1990 Graduated from Department of English Literature, Toyo Eiwa Junior College (current Toyo Eiwa University) April 1990 Made her full-scale debut as an actress in NHK's morning drama serials, <i>Rin-rin to</i> March 1997 Received Newcomer of the Year in the 20th Japan Academy Film Prize for her performance in the film titled <i>Waga Kokoro no Gingatetsudo—Miyazawa Kenji Monogatari</i> . March 2002 Graduated from Culinary Course of Hattori Nutrition College February 2016 Received the 3rd Distinguished Achievement Award in Culture of Dietary Education March 2021 Graduated from Department of Education, Faculty of Liberal Arts, University of the Sacred Heart (acquired a first-class teaching certificate for kindergarten) August 2022 Acquired a childcare certificate June 2023 Outside Director, the Company (to present)	-
[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Ms. Yuki Gotoda is active as an actor under the stage name of Maki Mizuno. She has a first-class teaching certificate for kindergarten and a childcare certificate and also has a good personality with superior knowledge, including experience in volunteer activities at kindergarten. Although she has no direct experience in corporate management, she provides useful advice on the nursery services of the Group, and the Company expects that she can continue to provide useful advice, and thus renominated her as a candidate for Outside Director.			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
5	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside Director</div> Robert Anthony Crisol Salazar (July 22, 1953)	<p>September 1973 Deputy Director, Social Survey Research Unit, Bicol River Basin Development Program, Naga City (Philippines)</p> <p>June 1974 Instructor, Department of Social Sciences, Ateneo de Naga College (Philippines)</p> <p>June 1976 Dean of Student Affairs, Ateneo de Naga College</p> <p>June 1977 Assistant Professor, Behavioral Sciences Department, De La Salle University (Philippines)</p> <p>June 1978 Instructor, Department of Sociology-Anthropology, Ateneo de Manila University (Philippines)</p> <p>September 1985 Graduate Teaching Assistant, Department of Anthropology, Ohio State University (U.S.)</p> <p>June 1987 Associate Professor, Behavioral Sciences Department, De La Salle University</p> <p>August 1987 Executive Director, University Research Center, De La Salle University</p> <p>June 1991 Executive Director, Social Development Research Center, De La Salle University</p> <p>June 1993 Dean, College of Liberal Arts, De La Salle University Dean, College of Liberal Arts (Undergraduate/Postgraduate), De La Salle University</p> <p>September, 1993 Fellow, De La Salle University</p> <p>September 1999 Visiting Professor, Institute of Asia Pacific Studies, Waseda University</p> <p>January 2001 Full professor, De La Salle University</p> <p>April 2001 Associate Professor, College of Asia Pacific Studies and Graduate School of Asia Pacific Studies, Ritsumeikan Asia Pacific University</p> <p>April 2004 Professor, College of Asia Pacific Studies and Graduate School of Asia Pacific Studies, Ritsumeikan Asia Pacific University Dean, Graduate School of Asia Pacific Studies, Ritsumeikan Asia Pacific University</p> <p>April 2019 Professor emeritus, Ritsumeikan Asia Pacific University (to present) Visiting professor, College of Asia Pacific Studies, Ritsumeikan Asia Pacific University (to present)</p> <p>June 2025 Outside Director, the Company (to present)</p>	-
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Robert Anthony Crisol Salazar has been active in education and research areas in Japan, the Philippines, and the U.S. over many years and has a wealth of experience and knowledge. The Company expects that, with his in-depth knowledge in sociology and anthropology, he can provide advice and proposals on future business of the Group from a global viewpoint, and thus renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
6	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside Director</div> Tomoki Waragai (August 3, 1954)	January 1991 Special researcher, Ministry of Foreign Affairs of Japan April 1994 Assistant Professor, School of Education (current Faculty of Education and Integrated Arts and Sciences), Waseda University April 1996 Assistant Professor, School of Education, Waseda University April 2001 Professor, School of Education, Waseda University September 2002 Director, Institute for Advanced Studies in Education, Waseda University January 2004 Associate Dean, Academic Affairs Division, Waseda University September 2004 Dean, Faculty of Education and Integrated Arts and Sciences, School of Education, Waseda University November 2004 Councilor, Waseda University November 2007 Vice President, Waseda University April 2008 Dean, Graduate School of Teacher Education, Waseda University November 2008 Executive Vice President, Waseda University April 2009 Vice President, Councilor, Osaka Seni Gakuen (current Waseda Osaka Gakuen) November 2010 Vice President, Waseda University April 2013 School Principal, and Principal, Senior High School and Junior High School, Waseda Jitsugyo September 2014 Chairperson, Society for Research on Work Competency (to present) November 2014 Counselor, Waseda University (Acting President) November 2024 Chairperson, Japan Smart Logistics Society March 2025 Senior Researcher, Keio Research Institute at SFC (to present) April 2025 Professor Emeritus, Waseda University (to present) Advisor, Institute for Information, Coordination and Innovation, Waseda University Comprehensive Research Organization (to present) Adjunct Researcher, Institute for Development Early Childhood Education, Waseda University Comprehensive Research Organization (to present) Lecturer, Waseda Neo President, Iwaki Human Garage (community college) (to present) June 2025 Outside Director, the Company (to present) April 2026 President, Toyo Eiwa University (to present)	-
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Tomoki Waragai has been active in education and research areas based on economics and management studies over many years. The Company expects that while it aims to sophisticate the business strategy in the future, with his wealth of experience and knowledge, he can provide a lot of advice and opinions on the appropriateness of the strategy and specific issues in business development and other matters, and thus renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
7	<p data-bbox="298 999 456 1031"><u>New Candidate</u></p> <p data-bbox="298 1062 456 1121">Kenji Zushi (May 5, 1962)</p>	<p data-bbox="496 258 1247 1854"> April 1986 Joined COMMONS Co. Ltd. December 1988 Joined The Seibu Department Stores, Ltd. August 2003 Joined Sammy Corporation April 2005 General Manager, Public Relations Department, Chairman's Office and President's Office, SEGA CORPORATION August 2007 General Manager, Public Relations Department and General Manager, Sports Fellowship Department, SEGA SAMMY HOLDINGS INC. April 2008 Joined Matsumotokiyoshi Holdings Co., Ltd. September 2015 Joined SHiDAX Corporation; General Manager, Public Relations Office September 2017 Joined the Company; Deputy General Manager, Public Relations Section, President Office September 2018 General Manager, Public & Investor Relations Department, the Company April 2019 General Manager, Public & Investor Relations Department, Japan Nursery Service Inc. July 2019 Deputy General Manager, Corporate Planning Division, and General Manager, Public & Investor Relations Department, and General Manager, Public & Investor Relations Department, Corporate Planning Division, the Company September 2019 Deputy General Manager, Corporate Strategy Division, and General Manager, Public Relations Department, Corporate Strategy Division, the Company July 2020 General Manager, Corporate Planning Division, the Company Director, and General Manager, Corporate Strategy Division, Japan Nursery Service Inc. General Manager, Planning & Management Department, Japan Nursery Institute for General Research Inc. August 2020 Director, and General Manager, Corporate Planning Division, Japan Nursery Service Inc. September 2020 General Manager, Corporate Planning Department, Corporate Planning Division, the Company July 2021 General Manager, Planning & Management Department, J Kitchen Inc. October 2021 General Manager, Corporate Strategy Division, and General Manager, Public & Investor Relations Department, the Company April 2022 Director, General Manager, Corporate Planning Division, and General Manager, Public Relations Department, Japan Nursery Service Inc. January 2023 General Manager, Public Relations Department, J Kitchen Inc. General Manager, Public Relations Department, Japan Nursery Institute for General Research Inc. April 2023 Operating Officer, the Company Director, Japan Nursery Service Inc. Director, J Kitchen Inc. Director, Japan Nursery Institute for General Research Inc. October 2025 Operating Officer and General Manager, Corporate Planning Department, the Company (to present) </p>	-

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
		Director and General Manager, Corporate Planning Department, Japan Nursery Service Inc. (to present) Director and General Manager, Corporate Planning Department, J Kitchen Inc. (to present) Director and General Manager, Corporate Planning Department, Japan Nursery Institute for General Research Inc. (to present) General Manager, Corporate Planning Department, Kosodate Support Realty Co., Ltd. (to present) January 2026 Representative Director, ONE'S WILL CO., LTD. (to present)	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kenji Zushi has been engaged in the Group's corporate planning, playing a crucial role in management, including formulating and promoting medium- to long-term strategies, budget management, and business portfolio maximization. He has the ability to formulate strategies that accurately reflect changes in the business environment, a strong ability to get things down, and a track record of contributing to business growth and improving profitability. Using this experience and knowledge, the Company expects that he can contribute to the Group's sustained growth and enhanced corporate value, and thus nominated him as a candidate for Director.</p>			

(Notes)

1. Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, Mr. Robert Anthony Crisol Salazar, and Mr. Tomoki Waragai are candidates for Outside Director. The Company has designated Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, Mr. Robert Anthony Crisol Salazar, and Mr. Tomoki Waragai as Independent Directors as defined by Tokyo Stock Exchange, Inc. and submitted notifications.
2. Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, Mr. Robert Anthony Crisol Salazar, and Mr. Tomoki Waragai currently serve as Outside Directors of the Company. Mr. Reiho Kashiwame will have served as Outside Director of the Company for six (6) years, Mr. Yasumine Satake for four (4) years, Ms. Yuki Gotoda for three (3) years, and Mr. Robert Anthony Crisol Salazar and Mr. Tomoki Waragai for one (1) year at the close of this Annual General Meeting of Shareholders.
3. Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts with Mr. Reiho Kashiwame, Mr. Yasumine Satake, Ms. Yuki Gotoda, Mr. Robert Anthony Crisol Salazar, and Mr. Tomoki Waragai that limit their liabilities for damages stipulated in Article 423, Paragraph 1 of the Companies Act, under which the amount of their liabilities for damages is limited to six (6) million yen or to the amount stipulated by laws and regulations, whichever is higher. If their reelection is approved, the Company intends to continue the said liability limitation contracts with them.
4. The Company has entered into directors and officers liability insurance contract with an insurance company that insures all Directors. The insurance policy will cover any damages that may result from the insured assuming responsibilities regarding the execution of their duties or receiving claims pertaining to the pursuit of such responsibilities. However, there are certain exemptions, such as the insurance contract does not cover damages arising from acts committed by the insured with the knowledge of their illegality. In the event that each candidate is appointed as a Director, he or she will be included as the insured under the insurance contract. The Company plans to renew the insurance contract with the same content at the next renewal.
5. Mr. Reiho Kashiwame concurrently serves as Chairman for Toshima City Child Welfare Council, which has a committee that reviews permits of nursery schools in Toshima City. No special interest exists between each of the other candidates and the Company.

Proposal 3: Election of Four (4) Directors who are Audit & Supervisory Committee Members

The terms of office of all five (5) Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, in order to ensure flexible decision-making, we propose that four (4) Directors who are Audit & Supervisory Committee Members be elected, reducing the number of Directors who are Audit & Supervisory Committee Members by one (1). The Audit & Supervisory Committee has consented to this proposal.

Candidates for Directors who are Audit & Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	Hakubun Seki (January 21, 1952)	<p>May 1977 Joined International Cooperation Editorial Department, Editorial Division, Kogyo Jiji Tsushinsha Co., Ltd.</p> <p>October 1980 Part-time Director, Totaku Engineering, Inc.</p> <p>June 1981 Director, Doboku Tsushinsha Co., Ltd.</p> <p>May 1983 Director, General Manager of Planning Dept., Totaku Engineering, Inc.</p> <p>April 1987 Director, Executive Manager, Urban Development Co., Ltd.</p> <p>May 1988 President and Representative Director, Totaku Engineering, Inc.</p> <p>April 1990 Managing Director, Urban Development Co., Ltd.</p> <p>March 1991 Representative Director, Urban Development Co., Ltd.</p> <p>May 1997 Director, SOHATSU Corporation</p> <p>July 2000 Advisory, ATRIUM Co., Ltd.</p> <p>February 2002 Advisory, A.M. Fund Management Co., Ltd.</p> <p>March 2004 Representative Director, SOHATSU Facility Management Co., Ltd. (to present)</p> <p>November 2006 Director and Chairman, LIU Corporation (to present)</p> <p>February 2007 Advisory, ATRIUM Construction Co., Ltd.</p> <p>August 2017 Representative Director, SOHATSU Corporation (to present)</p> <p>September 2017 Representative Director and Chairman, Totaku Engineering Inc. (to present)</p> <p>October 2018 Audit and Supervisory Board Member (Fulltime), the Company Audit and Supervisory Board Member, Japan Nursery Service Inc. (to present) Audit and Supervisory Board Member, J Kitchen Inc. (to present) Audit and Supervisory Board Member, Japan Nursery Institute for General Research Inc. (to present)</p> <p>June 2020 Director (Audit & Supervisory Committee Member), the Company (to present)</p> <p>June 2023 Audit and Supervisory Board Member, Kosodate Support Realty Co., Ltd. (to present)</p> <p>February 2024 Audit and Supervisory Board Member, One's Will Co., Ltd. (to present)</p>	—
<p>[Reasons for nomination as a candidate for Director who is Audit & Supervisory Committee Member] Mr. Hakubun Seki has in-depth knowledge of corporate management cultivated through his wealth of experience as corporate manager over many years. Using this knowledge, he conducts audits from various angles and works to secure the soundness and appropriateness of management. Considering his knowledge and achievement, the Company believes that he is qualified to serve as Director who is Audit & Supervisory Committee Member, and renominated him as a candidate for Director who is Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Outside Director</div> Toshihiko Itami (September 2, 1953)	April 1980 Appointed to Public Prosecutor, Tokyo District Public Prosecutors Office April 2005 Director, Public Safety Bureau, Tokyo District Public Prosecutors Office June 2010 Director, Administration Bureau, Supreme Public Prosecutors Office July 2012 Chief Prosecutor, Tokyo District Public Prosecutors Office July 2014 Deputy Prosecutor-General, Supreme Public Prosecutors Office December 2015 Superintending Prosecutor, Osaka High Public Prosecutors Office November 2016 Registered as attorney Advisor, Nagashima Ohno & Tsunematsu March 2018 Outside Corporate Auditor, Hokkoku Shimbun June 2018 Outside Director, Seven Bank Ltd. June 2018 Outside Director, TODA CORPORATION (to present) June 2020 Outside Director (Audit & Supervisory Committee Member), the Company (to present) September 2025 Lawyer, WIN Law Office (to present)	—
<p>[Reasons for nomination as a candidate for Outside Director who is Audit & Supervisory Committee Member and overview of expected roles]</p> <p>Although he has no direct experience in corporate management, Mr. Toshihiko Itami has a wealth of experience and highly professional knowledge cultivated through many years of engagement in corporate governance and corporate compliance as public prosecutor and attorney, and he has been providing appropriate advice on the management of the Company from an objective viewpoint. Considering his knowledge and achievement, the Company believes that he is qualified to serve as Audit & Supervisory Committee Member, and renominated him as a candidate for Director who is Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside Director</div> Akinori Tsuruya (June 8, 1957)	April 1983 Joined National Police Agency March 1998 Director, Police Administration, Police Headquarters, Ibaraki Police August 1999 Officer, Info-Communications Planning Division, Info- Communications Bureau, National Police Agency February 2001 Director, Criminal Department, Police Headquarters, Hyogo Prefectural Police February 2003 Deputy Director for International Affairs, Cabinet Intelligence and Research Office April 2007 Chief of Police Headquarters, Wakayama Prefectural Police August 2008 Director, International Investigations (Head of Tokyo Office, International Criminal Police Organization), National Police Agency June 2013 Director, Shikoku Finance Bureau, Ministry of Finance, JAPAN September 2016 Director, Kinki Region Police Bureau November 2017 Advisor, Prudential Life Insurance Company April 2018 Outside Director, Unicafe Inc. April 2018 Outside Director, Hinode Holdings Co., Ltd. (to present) June 2018 Advisor, Prudential Holding of Japan Inc. April 2020 Advisor, UCC Holdings Co., Ltd. June 2020 Outside Director (Audit & Supervisory Committee Member), the Company (to present) August 2020 Deputy President, Public Interest Incorporated Foundation Asia Symbiosis Educational Foundation (to present) January 2021 Managing Director, General Incorporated Association Medical Check Promotion Organization (to present) April 2023 Trustee, Organized Crime Group Victim Relief Fund (to present) July 2023 Vice Chairman, Koueki Jigyou Shien Kyokai (to present) December 2023 Advisor, Nisshin Fire & Marine Insurance Co., Ltd. (to present) December 2025 Outside Director, DUCKGIKEN (to present) January 2026 Advisor, Bestway Co., Ltd. (to present)	-
<p>[Reasons for nomination as a candidate for Outside Director who is Audit & Supervisory Committee Member and overview of expected roles]</p> <p>Although he has no direct experience in corporate management, Mr. Akinori Tsuruya has a wide range of knowledge of risk management and compliance, and he has been providing appropriate advice on the management of the Company from an objective viewpoint. Considering his knowledge and achievement, the Company believes that he is qualified to serve as Audit & Supervisory Committee Member, and renominated him as a candidate for Director who is Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">New Candidate</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside Director</div> Kazushi Sumimoto (November 29, 1960)	April 1983 Joined Duskin Co., Ltd., assigned to Kyushu Business Promotion Office December 2003 Manager, Clean Service Planning Division, Duskin Co., Ltd. April 2012 Division Manager, Rent-All, Duskin Co., Ltd. June 2014 Director, Duskin Co., Ltd. April 2019 Director and Executive Operating Officer, Duskin Co., Ltd. June 2020 Director and COO, Duskin Co., Ltd. April 2026 Advisor, Duskin Co., Ltd. (to present)	-
<p>[Reasons for nomination as a candidate for Outside Director who is Audit & Supervisory Committee Member and overview of expected roles]</p> <p>Mr. Kazushi Sumimoto has been engaged in business operations and organizational management over many years, and has a wealth of experience and in-depth knowledge. In addition, he has deep knowledge regarding frontline management, human resources development, and quality control in service businesses. The Company expects that he will provide valuable advice and supervision that will contribute to the sophistication and sustainable growth of the Group's businesses, and thus nominated him as a candidate for Director who is Audit & Supervisory Committee Member.</p>			

(Notes)

1. Mr. Toshihiko Itami, Mr. Akinori Tsuruya and Mr. Kazushi Sumimoto are candidates for Outside Directors. The Company has designated Mr. Toshihiko Itami and Mr. Akinori Tsuruya as Independent Directors as defined by Tokyo Stock Exchange, Inc. and submitted notifications. If Mr. Kazushi Sumimoto is elected as proposed, the Company intends to submit him as a new Independent Director to the said exchange.
2. Mr. Toshihiko Itami and Mr. Akinori Tsuruya currently serve as Outside Directors who are Audit & Supervisory Committee Members of the Company. They will have served as Outside Directors who are Audit & Supervisory Committee Members for six (6) years at the close of this Annual General Meeting of Shareholders.
3. Pursuant to provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts with Mr. Hakubun Seiki, Mr. Toshihiko Itami, and Mr. Akinori Tsuruya that limit their liabilities for damages stipulated in Article 423, Paragraph 1 of the Companies Act, under which the amount of their liabilities for damages is limited to six (6) million yen or to the amount stipulated by laws and regulations, whichever is higher. If their reelection is approved, the Company intends to continue the said liability limitation contracts with them. In addition, if the election of Mr. Kazushi Sumimoto is approved, the Company intends to enter the same liability limitation contracts.
4. The Company has entered into directors and officers liability insurance contract with an insurance company that insures all Directors. The insurance policy will cover any damages that may result from the insured assuming responsibilities regarding the execution of their duties or receiving claims pertaining to the pursuit of such responsibilities. However, there are certain exemptions, such as the insurance contract does not cover damages arising from acts committed by the insured with the knowledge of their illegality. In the event that each candidate is appointed as a Director, he or she will be included as the insured under the insurance contract. The Company plans to renew the insurance contract with the same content at the next renewal.
5. The Company has entered into a business alliance agreement with Duskin Co., Ltd., where Mr. Kazushi Sumimoto serves as Advisor. In addition, Duskin Co., Ltd. (or its group companies) is a business partner of the Company, but there is no special relationship between Duskin Co., Ltd. (or its group companies) and the Company (i.e., the entity is not a specified associated service provider for the Company). No special interest exists between each of the other candidates and the Company.