

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Stock Code: 8798
November 30, 2022

To our shareholders:

Yoshiharu Hamada
President
Advance Create Co., Ltd.
3-5-7, Kawaramachi, Chuo-ku, Osaka-shi, Osaka

Notice of the 27th Annual General Meeting of Shareholders

We are pleased to announce the 27th Annual General Meeting of Shareholders of Advance Create Co., Ltd. (the “Company”), which will be held as indicated below.

If you are unable to attend this meeting in person, you may exercise your voting rights by postal mail or electromagnetic means (the Internet, etc.). Please read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than the closing time of our daily business hours (5:30 p.m.) on Thursday, December 15, 2022 (JST).

For details regarding the exercise of voting rights by electromagnetic means, please refer to the “Procedure for Exercising Voting Rights via the Internet” on pages 2 to 3 of the Japanese original (in Japanese only).

Note that we continue to adopt the “Hybrid-Participation Virtual Shareholders Meeting” for this Annual General Meeting of Shareholders. For specific details, please refer to the “Guidance on Participation to the General Meeting of Shareholders via the Internet” on pages 4 to 5 of the Japanese original (in Japanese only).

- 1. Date and Time:** Friday, December 16, 2022, at 10:00 a.m. (JST)
- 2. Venue:** 12F Conference Hall at Osaka International Convention Center (GRAND CUBE Osaka)
5-3-51 Nakanoshima, Kita-ku, Osaka-shi, Osaka
(Please refer to the Simplified Map of Venue for General Meeting of Shareholders at the end of the Japanese original.) (in Japanese only)

3. Agenda:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 27th fiscal year (from October 1, 2021 to September 30, 2022), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 27th fiscal year (from October 1, 2021 to September 30, 2022)

Matters to be resolved:

- Proposal No. 1** Partial Amendment to the Articles of Incorporation
- Proposal No. 2** Election of Ten Directors
- Proposal No. 3** Election of One Substitute Corporate Auditor

1. If any changes are made to items in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and the Reference Documents for the General Meeting of Shareholders, such changes will be posted on the Company's website (<https://www.advancecreate.co.jp>) (in Japanese only).
2. When attending the meeting in person, please hand in the enclosed voting form at the reception desk at the meeting venue.
3. In compliance with laws and regulations, and Article 13 of the Company's Articles of Incorporation, the following items are posted on the Company's website (<https://www.advancecreate.co.jp>) (in Japanese only) and are therefore not included in the documents accompanying this notice of the Annual General Meeting of Shareholders.
 - Notes to Consolidated Financial Statements
 - Notes to Non-consolidated Financial StatementsConsequently, the documents attached to this notice consist of part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board and the Accounting Auditor in preparing their audit reports.
4. Since 2016, we have stopped holding round-table discussions with shareholders in consideration of fairness between shareholders who come to the General Meeting of Shareholders and those who cannot come to the General Meeting of Shareholders. Thank you for your understanding.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Partial Amendment to the Articles of Incorporation

1. Reason for the proposal

(1) Amendments to accommodate additions of purpose

It is proposed to add purpose and renumber certain Items in Article 2 (Purpose) of the current Articles of Incorporation in order to clarify the Company's business in line with the actual situation of its business activities.

(2) Amendments associated with the introduction of a system for providing reference documents for General Meetings of Shareholders in an electronic format

With the adoption of a system for the electronic provision of general shareholder' meeting materials as a result of the enforcement on September 1, 2022 of the revised 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), the Company proposes amending its Articles of Incorporation as follows.

(1) Article 14, Paragraph (1) in the proposed amendments stipulates to the effect that the Company shall take the measure for electronic provision of materials with respect to information that constitutes the content of Reference Materials for the General Meeting of Shareholders.

(2) Article 14, Paragraph 2 in the proposed amendments shall establish provisions to limit the scope of matters to be stated in the paper document that shall be issued to shareholders who request the issuance of the paper document.

(3) The provisions "Disclosure via Internet of Reference Documents for the General Meeting of Shareholders, etc. and Deemed Provision" (Article 13 of the current Articles of Incorporation) will be made unnecessary, and the Company proposes deleting these provisions.

(4) It is proposed to establish the necessary supplementary provisions for transitional measures, etc. regarding the effect of the provisions to be deleted according to (3) above. The said supplementary provisions shall be deleted after the expiration of specified periods.

(3) Introduction of General Meetings of Shareholders without a designated location

The Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related (Act No. 70 of 2021) came into force on June 16, 2021, allowing listed companies to hold a General Meeting of Shareholders without specifying a physical venue under certain conditions by specifying these matters in their Articles of Incorporation. (so-called virtual-only shareholders meeting that enables Directors, shareholders, and others to attend the meeting via the Internet, etc.)

It is proposed to amend the Articles of Incorporation (Article 12 under Proposed Amendments) so that the Company may convene General Meetings of Shareholders without a designated location in order to enlarge available options regarding convocations of General Meetings of Shareholders in the future.

In accordance with the supplementary provisions, such amendments to the Articles of Incorporation taking effect is conditional upon the resolution at this General Meetings of Shareholders as well as upon the receipt of confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice to the effect that the requirements for contributing to an increase in industrial competitiveness while protecting shareholders' interests as specified in the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice have been met.

(4) Introduction of substitute Corporate Auditors system

It is proposed to make the necessary amendments to add new provisions regarding substitute Corporate Auditors in order to prepare for a contingency in which the Company does not have the number of Corporate Auditors required by laws and regulations or the Articles of Incorporation.

(5) Other general amendments

Accompanying the aforementioned establishment and deletion of provisions, it is proposed to renumber Articles.

2. Details of amendments

Details of amendments are as follows.

(Amendments are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>(Purpose)</p> <p>Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <ul style="list-style-type: none"> (1) Business pertaining to life insurance solicitation (2) General insurance agency business (3) Mail-order sales services (4) Marketing using database (5) Advertising, publishing and printing business (6) Development of computer software and production, marketing and leasing of related equipment <p style="text-align: center;">(New provision)</p> <ul style="list-style-type: none"> (7) Consulting on asset management and business succession (8) Consulting business pertaining to all aspects of business, including corporate management guidance, managerial diagnosis and financial counseling (9) Consulting services related to real estate (10) Real estate sales, leasing, management and agency business (11) Planning and holding of various lectures and training sessions (12) Intermediation for installment purchases and selling and buying of claims (13) Financing, debt guarantee, and other credit accommodation services and credit research business (14) Agency business for bill collection and calculation tasks (15) Management, investment, purchases and sales and holding of securities (16) Worker dispatching business (17) Any and all businesses incidental to the items above 	<p>(Purpose)</p> <p>Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <ul style="list-style-type: none"> (1) Business pertaining to life insurance solicitation (2) General insurance agency business (3) Mail-order sales services (4) Marketing using database (5) Advertising, publishing and printing business (6) Development of computer software and production, marketing and leasing of related equipment <u>(7) Telecommunications business</u> (8) Consulting on asset management and business succession (9) Consulting business pertaining to all aspects of business, including corporate management guidance, managerial diagnosis and financial counseling (10) Consulting services related to real estate (11) Real estate sales, leasing, management and agency business (12) Planning and holding of various lectures and training sessions (13) Intermediation for installment purchases and selling and buying of claims (14) Financing, debt guarantee, and other credit accommodation services and credit research business (15) Agency business for bill collection and calculation tasks (16) Management, investment, purchases and sales and holding of securities (17) Worker dispatching business (18) Any and all businesses incidental to the items above

Current Articles of Incorporation	Proposed Amendments
Article 3 to Article 11 (Omitted)	Article 3 to Article 11 (Unchanged)
(New provision)	<u>(Location of General Meetings of Shareholders)</u> <u>Article 12 The Company may hold its General Meeting of Shareholders without a designated location.</u>
<u>Article 12 (Omitted)</u>	<u>Article 13 (Unchanged)</u>
<u>(Disclosure via Internet of Reference Documents for the General Meeting of Shareholders, etc. and Deemed Provision)</u> <u>Article 13 In conjunction with the convening of a General Meeting of Shareholders, information on matters that should be described or indicated in Reference Documents for General Meeting of Shareholders, business reports, financial statements and consolidated financial statements shall be deemed to have been provided to shareholders, if the Company discloses such information by any Internet-based means pursuant to the Ministry of Justice ordinance.</u>	(Deleted)
(New provision)	<u>(Electronic Provision Measure, etc.)</u> <u>Article 14 Upon convening a General Meeting of Shareholders, the Company shall take the electronic provision measure with respect to information that constitutes the content of Reference Documents for General Meeting of Shareholders, etc.</u> <u>2. Among matters for which the electronic provision measure will be taken, the Company will not be required to state all or part of the matters prescribed by the Ministry of Justice order in the paper document that will be issued to shareholders who requested the issuance of the paper document by the record date for voting rights.</u>
<u>Article 14 to Article 28 (Omitted)</u>	<u>Article 15 to Article 29 (Unchanged)</u>
(Number of Corporate Auditors) <u>Article 29 The Company shall have no more than five (5) Corporate Auditors.</u>	(Number of Corporate Auditors) <u>Article 30 The number of Corporate Auditors of the Company shall be no less than four (4) and no more than five (5).</u>

Current Articles of Incorporation	Proposed Amendments
<p>(Method for Election of Corporate Auditors) <u>Article 30</u> Corporate Auditors of the Company shall be elected at a general meeting of shareholders and by a resolution adopted by a majority of votes of shareholders present at the meeting, where a quorum is shareholders holding shares representing no less than one-third (1/3) of the total number of voting rights of shareholders who may exercise voting rights. (New provision)</p>	<p>(Method for Election of Corporate Auditors) <u>Article 31</u> Corporate Auditors of the Company shall be elected at the General Meetings of Shareholders and by a resolution adopted by a majority of votes of shareholders present at the meeting, where a quorum is shareholders holding shares representing no less than one-third (1/3) of the total number of voting rights of shareholders who may exercise voting rights. 2. <u>In accordance with the provisions of Article 329, Paragraph (3) of the Companies Act, the Company may elect a Substitute Corporate Auditor at the General Meetings of Shareholders, in preparation for the case in which the number of Corporate Auditors is less than the number stipulated in laws and regulations or the Articles of Incorporation. The provisions in the preceding paragraph shall be applied mutatis mutandis to quorum for the said resolution of electing substitute Corporate Auditors.</u> 3. <u>The effective term of the resolution for the election of a Substitute Corporate Auditor prescribed in the preceding paragraph shall expire at the beginning of the first General Meetings of Shareholders held after the election.</u></p>
<p>(Term of Office) <u>Article 31</u> The term of office of a Corporate Auditor shall expire upon the conclusion of the Annual General Meeting of Shareholders held for the last business year ends within four years from his/her election. 2. The term of office of a Corporate Auditor who <u>is elected</u> as a substitute for a Corporate Auditor who has resigned before the expiration of his/her term of office shall end when the term of office of the resigned Corporate Auditor expires.</p>	<p>(Term of Office) <u>Article 32</u> The term of office of a Corporate Auditor shall expire upon the conclusion of the annual shareholders' meeting held for the last business year ends within four years from his/her election. 2. The term of office of a Corporate Auditor who <u>took office</u> as a substitute for a Corporate Auditor who has resigned before the expiration of his/her term of office shall end when the term of office of the resigned Corporate Auditor expires.</p>
<p><u>Article 32 to Article 45</u> (Omitted)</p>	<p><u>Article 33 to Article 46</u> (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
(New provision)	<p><u>(Supplementary Provisions)</u> <u>(Transitional Measures Related to the Convocation of the General Meeting of Shareholders)</u> <u>Article 1</u> The addition of Article 12 of the Articles of Incorporation shall take effect on the date that the Minister of Economy, Trade and Industry and the Minister of Justice verify that the General Meetings of Shareholders without a designated location to be held by the Company satisfy the requirements specified by the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice. This article shall be deleted when the effective date passes.</p> <p><u>(Transitional Measures Concerning Measures for Electronic Provision of Documents)</u> <u>Article 2</u> Article 13 of the Articles of Incorporation before proposed amendments (Disclosure via Internet of Reference Documents for the General Meeting of Shareholders, etc. and Deemed Provision) shall remain in force with respect to the General Meetings of Shareholders to be held within six (6) months from September 1, 2022.</p> <p>2. These Supplementary Provisions shall be deleted on the date on which six months from September 1, 2022 will have elapsed or the date on which three (3) months will have elapsed from the date of the General Meeting of Shareholders under the preceding paragraph, whichever is later.</p>

Proposal No. 2 Election of Ten Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this meeting.

It is proposed, therefore, to elect ten (10) Directors including five (5) Outside Directors, increasing the number of Directors by two (2) to strengthen the management structure.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yoshiharu Hamada (November 5, 1962)	<p>July 1985 Joined New Japan Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.)</p> <p>July 1991 Joined Merrill Lynch Securities Co., Ltd.</p> <p>Jan. 1994 Joined Jono Sogo Accounting Office</p> <p>Oct. 1995 Established the Company President</p> <p>Dec. 2002 President & Chief Executive Officer</p> <p>Dec. 2003 Director of HAMADA HOLDINGS Co., Ltd. (current position)</p> <p>Nov. 2004 Director of Hokenichiba Co., Ltd. (current position)</p> <p>Oct. 2005 President of the Company</p> <p>Oct. 2007 President & Chief Executive Officer</p> <p>Nov. 2008 Director, Chairman of Advance Create Reinsurance Incorporated</p> <p>Oct. 2015 Director, Chairman and Chief Executive Officer</p> <p>Oct. 2016 Director, Chairman (current position)</p> <p>Oct. 2017 President of the Company</p> <p>June 2020 President and General Manager of OMO Sales Division</p> <p>Oct. 2021 President</p> <p>Apr. 2022 President and General Manager of OMO Sales Division (current position)</p> <hr/> <p>(Significant concurrent positions outside the Company)</p> <p>Director of HAMADA HOLDINGS Co., Ltd.</p> <p>Director of Hokenichiba Co., Ltd.</p> <p>Director, Chairman of Advance Create Reinsurance Incorporated</p>	1,573,100
<p>Reasons for nomination as candidate for Director</p> <p>Yoshiharu Hamada embraces a philosophy as the founder of the Company and has been contributing to its development, demonstrating strong leadership and executive ability since its founding in 1995. Not to mention his formulation of the corporate philosophy, he is well-versed in the overall sales and administrative operations. The Company judges that having him continue to play a pivotal role in management for its business promotion will contribute to the enhancement of corporate value and therefore has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Takeshi Kushibiki (June 29, 1959)	<p>Apr. 1983 Joined Honda Motor Co., Ltd.</p> <p>Apr. 1984 Joined Alico Japan (currently MetLife Insurance K.K.)</p> <p>Aug. 2009 Joined the Company General Manager in Marketing & Sales Management Division</p> <p>Feb. 2010 General Manager of Partner Business Department</p> <p>Feb. 2010 Director, President and Chief Operating Officer of Advance Create Reinsurance Incorporated</p> <p>Oct. 2011 Executive Officer and General Manager of Partner Business Department of the Company</p> <p>Mar. 2012 Senior Executive Officer and General Manager of Business Strategy Department</p> <p>Oct. 2012 Managing Executive Officer and General Manager of Business Strategy Department</p> <p>Oct. 2015 Managing Executive Officer and General Manager of Marketing & Sales Management Division</p> <p>Dec. 2015 Director, Managing Executive Officer and General Manager of Marketing & Sales Management Division</p> <p>Oct. 2016 Director, Managing Executive Officer and General Manager of Sales Planning Division</p> <p>Oct. 2017 Director and General Manager of Sales Planning Division</p> <p>Dec. 2017 Managing Director and General Manager of Sales Planning Division Director, Chief Executive Officer of Advance Create Reinsurance Incorporated (current position)</p> <p>Dec. 2018 Senior Managing Director, General Manager of Marketing & Sales Management Division and General Manager of Telemarketing Business Department of the Company Director of Hokenichiba Co., Ltd. (current position)</p> <p>Apr. 2020 Senior Managing Director, General Manager of Administration Development Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Hokenichiba Co., Ltd. Director, Chief Executive Officer of Advance Create Reinsurance Incorporated</p>	20,900
<p>Reasons for nomination as candidate for Director As a member of the Company since 2009, Takeshi Kushibiki has been involved in alliance business, consulting business and business strategy, and has a wealth of experience and a high level of insight mainly in the sales division. He has been actively promoting the business as General Manager of Administration Development Division since April 2020. He is nominated as a candidate for Director because he is judged to be capable of continuing to take charge of the Company's management.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Koji Hashimoto (July 17, 1973)	<p>Apr. 1996 Joined Nomura Securities Co., Ltd.</p> <p>June 2002 Joined Mitsui Sumitomo Insurance Company, Limited</p> <p>Mar. 2004 Joined the Company</p> <p>June 2010 Director of Adlick Insurance Co., Ltd. (currently Aioi Nissay Dowa Insurance Co., Ltd.)</p> <p>July 2011 General Manager of Customer Service Department of the Company</p> <p>Oct. 2011 General Manager of Direct Marketing Department</p> <p>June 2014 President of Hokenichiba Co., Ltd. (current position)</p> <p>Oct. 2015 Executive Officer and General Manager of Direct Marketing Department of the Company</p> <p>Oct. 2016 Senior Executive Officer and General Manager of Sales Division</p> <p>Oct. 2017 Administrative Officer, General Manager of Marketing & Sales Management Division and General Manager of Telemarketing Business Department</p> <p>Dec. 2017 Director, General Manager of Marketing & Sales Management Division and General Manager of Telemarketing Business Department</p> <p>Apr. 2020 Director and General Manager of OMO Sales Division</p> <p>June 2020 Director and Deputy General Manager of OMO Sales Division</p> <p>Oct. 2021 Director and General Manager of Sales Division</p> <p>Dec. 2021 Managing Director and General Manager of Sales Division</p> <p>Apr. 2022 Managing Director and Deputy General Manager of OMO Sales Division</p> <p>Oct. 2022 Managing Director, General Manager of DC Development Division and General Manager of DC Department I (current position)</p> <p>(Significant concurrent positions outside the Company) President of Hokenichiba Co., Ltd.</p>	28,200
<p>Reasons for nomination as candidate for Director Koji Hashimoto has been a member of our company since 2004, and has held positions such as Head of Store Sales, Head of General Insurance Operations, Head of Marketing Strategy Department, etc. He is one of the core of our business model. He is currently President of Hokenichiba Co., Ltd., a subsidiary of the Company, and has been actively promoting the Company's business as General Manager of DC Development Division since October 2022. He is nominated as a candidate for Director because he is judged to be capable of continuing to take charge of the Company's management.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Kinji Yokoyama (June 18, 1966)	<p>Apr. 1991 Joined The Kyowa Saitama Bank, Ltd. (currently Resona Bank, Limited)</p> <p>Feb. 2000 Joined Alico Japan (currently MetLife Insurance K.K.)</p> <p>Jan. 2001 Joined Life Stage Co., Ltd.</p> <p>Jan. 2004 Accounting Manager</p> <p>Sept. 2008 Joined Trustex Holdings, Inc.</p> <p>June 2009 Director, General Manager of Administration Division and CFO</p> <p>May 2011 Joined The Fuji Fire and Marine Insurance Company, Ltd. (currently AIG General Insurance Company, Ltd.) Seconded to Fuji Life Insurance Company, Ltd. (currently FWD Life Insurance Company, Ltd.)</p> <p>Feb. 2018 Joined EBARA CORPORATION</p> <p>Jan. 2019 Joined the Company Deputy General Manager of IT Management Department, Administration Division</p> <p>Oct. 2019 Deputy General Manager of Administration Division and General Manager of IT Management Department</p> <p>Dec. 2019 Administrative Officer, General Manager of Corporate Planning Division and General Manager of IT Management Department Corporate Auditor of Hokenichiba Co., Ltd. (current position)</p> <p>Oct. 2021 Administrative Officer and General Manager of IT Management Division of the Company</p> <p>Dec. 2021 Director and General Manager of IT Management Division</p> <p>Jan. 2022 Director and General Manager of Administration Division (current position)</p> <hr/> <p>(Significant concurrent positions outside the Company) Corporate Auditor of Hokenichiba Co., Ltd.</p>	2,500
<p>Reasons for nomination as candidate for Director</p> <p>As a member of the Company since January 2019, Kinji Yokoyama has played a central role in the Company's business operations based on a wealth of experience and knowledge in the insurance industry in addition to a high level of expertise in IT, DX and accounting. He has been serving as General Manager of Administration Division since January 2022 and is nominated as a candidate for Director because he is judged to be capable of continuing to take charge of the Company's management by drawing on his experience and achievements.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Toshifumi Torii (August 27, 1966)	<p>Apr. 1990 Joined New Japan Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.)</p> <p>July 1995 Joined Saison Life Insurance Co., Ltd. (currently THE GIBRALTAR LIFE INSURANCE Co., Ltd.)</p> <p>July 1997 Joined the Company</p> <p>Nov. 1998 Director and General Manager of Planning Development Department of the Company</p> <p>Oct. 2007 General Manager of Direct Marketing Department</p> <p>Dec. 2009 Executive Officer and Deputy General Manager of Marketing & Sales Management Division</p> <p>Oct. 2010 Executive Officer and General Manager of Marketing Division</p> <p>Dec. 2010 Director, Executive Officer, General Manager of Marketing Division</p> <p>July 2011 Director, Executive Officer and General Manager of Direct Marketing Department</p> <p>Dec. 2011 Director of Hokenichiba Co., Ltd.</p> <p>Dec. 2012 Executive Officer, General Manager of Customer Service Department and Assistant to President of the Company</p> <p>Apr. 2013 Administrative Officer and General Manager of Customer Service Department</p> <p>Oct. 2013 Executive Officer and General Manager of Direct Marketing Department</p> <p>President of Hokenichiba Co., Ltd.</p> <p>June 2014 Director of Hokenichiba Co., Ltd.</p> <p>Oct. 2015 Administrative Officer, Deputy General Manager of Marketing & Sales Management Division and Assistant to President of the Company</p> <p>Mar. 2016 Executive Officer, Deputy General Manager of Marketing & Sales Management Division and Assistant to President</p> <p>Oct. 2017 Administrative Officer, Deputy General Manager of Marketing & Sales Management Division</p> <p>Oct. 2018 General Manager of Insurtech Promotion Office</p> <p>Oct. 2019 Administrative Officer, General Manager of OMO Sales Division, General Manager of Online Direct Marketing Department, General Manager of Market Research Department and Assistant to President</p> <p>Apr. 2020 Administrative Officer, Deputy General Manager of OMO Sales Division, General Manager of Online Direct Marketing Department and General Manager of Market Research Department</p> <p>Dec. 2020 Administrative Officer, General Manager of OMO Sales Division and General Manager of Market Research Department</p> <p>Apr. 2021 Administrative Officer, Deputy General Manager of OMO Sales Division, Assistant to President, General Manager of Digital Communication Development Department and General Manager of Market Research Department</p> <p>Oct. 2021 Administrative Officer, General Manager of Marketing Division, Assistant to President and General Manager of Remote General Insurance Sales Opening Preparation Office</p> <p>Apr. 2022 Administrative Officer, General Manager of Marketing Division, Assistant to President and General Manager of Contract Administration Department (current position)</p>	181,400
<p>Reasons for nomination as candidate for Director</p> <p>Toshifumi Torii has headed the IT and marketing strategy departments, etc. of the Company and has played a key role in the Company's business model for many years. He has been actively promoting business as General Manager of the Marketing Division since October 2021 and is nominated as a candidate for Director because he is judged to be capable to take charge of the Company's management by drawing on his experience.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Hiroshi Kimeda (September 26, 1967)	<p>Apr. 1993 Appointed the post of Public Prosecutor Apr. 1997 Joined Special Investigation Department of Tokyo District Public Prosecutors Office Aug. 1998 Visiting Scholar of Notre Dame Law School, U.S.A. June 1999 Joined Criminal Affairs Bureau of Ministry of Justice June 2001 Assistant Division Chief of Planning and Legal Division of Planning and Management Bureau of Financial Services Agency July 2002 Resigned the post of Public Prosecutor Aug. 2002 Joined Nishimura & Partners (currently Nishimura & Asahi) (current position) Apr. 2005 Visiting Professor of Toin University of Yokohama Law School Nov. 2005 Outside Director of DAISYO CORPORATION Jan. 2007 Outside Director of Rakuten Securities, Inc. Dec. 2011 Outside Director of the Company (current position) Jan. 2019 Outside Audit and Supervisory Board Member of KOITO MANUFACTURING CO., LTD. (current position) Oct. 2022 Outside Director of Rakuten Securities Holdings, Inc. (current position) Director of Rakuten Securities Inc. (part-time) (current position)</p> <p>(Significant concurrent positions outside the Company) Partner of Nishimura & Asahi Outside Director of Rakuten Securities Holdings, Inc. Director of Rakuten Securities, Inc. (part-time) Outside Audit and Supervisory Board Member of KOITO MANUFACTURING CO., LTD.</p>	10,100
<p>Reasons for nomination as candidate for outside Director and outline of the expected role Hiroshi Kimeda is nominated as a candidate for outside Director because of his experience and expertise as an attorney-at-law in corporate legal affairs and his ability to provide appropriate supervision of the Company's management from an objective standpoint as a legal expert.</p>			
7	Atsushi Yagai (March 26, 1963)	<p>Apr. 1985 Joined DENTSU INC. Jan. 1995 Joined McKinsey & Company, Inc. July 1997 Representative Director of Barilla Japan K.K. Sept. 2001 Managing Executive Officer of AFLAC (currently Aflac Life Insurance Japan Ltd.) Oct. 2003 Senior Managing Executive Officer Sept. 2006 Representative Director of Timberland Japan Limited (currently VF (Japan) Limited) Jan. 2011 Senior Managing Executive Officer (Shikkoyakuin-Semmu) of Alico Japan (currently MetLife Insurance K.K.) Sept. 2014 Senior Managing Executive Officer (Shikkoyaku-Semmu) Mar. 2017 Resigned from MetLife Insurance K.K. Dec. 2019 Outside Director of the Company (current position)</p>	2,900
<p>Reasons for nomination as candidate for outside Director and outline of the expected role Atsushi Yagai has been nominated as a candidate for outside Director because he is expected to provide useful opinions and advice when making decisions on important matters concerning the Company's management based on his extensive experience in corporate management at several companies, including life insurance companies, and also because he is expected to play a sufficient role in supervising the execution of business as an outside Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Kazuko Nakada (January 15, 1965)	<p>Apr. 1987 Joined Dentsu Young & Rubicam Inc. (currently Dentsu Runway Inc.)</p> <p>Jan. 1997 Joined Starbucks Coffee Japan, Ltd.</p> <p>Jan. 2005 Joined GABA CORPORATION</p> <p>Apr. 2008 General Manager of Marketing Department of LIFENET INSURANCE COMPANY</p> <p>Apr. 2011 Managing Director and Chief Communication Officer</p> <p>May 2019 Outside Director of MONEY SQUARE, INC. (current position)</p> <p>Dec. 2019 Outside Director of the Company (current position)</p> <p>Mar. 2020 Established actuali inc.</p> <p>Representative Director (current position)</p> <p>June 2021 Outside Director of Forum Engineering Inc. (current position)</p> <p>July 2021 Outside Corporate Auditor of ispace, inc.</p> <p>June 2022 Outside Director of ispace, inc. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director of actuali inc.</p> <p>Outside Director of MONEY SQUARE, INC.</p> <p>Outside Director of Forum Engineering Inc.</p> <p>Outside Director of ispace, inc.</p>	800
<p>Reasons for nomination as candidate for outside Director and outline of the expected role</p> <p>Kazuko Nakada has abundant experience and knowledge in corporate management and marketing at several companies including life insurance companies. She is nominated as a candidate for outside Director because she is expected to provide useful opinions and advice on the Company's business operations and play a sufficient role in supervising the execution of business as an outside Director.</p>			
9	Kazumi Segawa (February 12, 1961)	<p>Apr. 1983 Joined Daiwa Securities Co. Ltd. (currently Daiwa Securities Group Inc.)</p> <p>Apr. 2001 Corporate Clients Department 1, Osaka Branch of Daiwa Securities SMBC Co. Ltd. (currently Daiwa Securities Co. Ltd.)</p> <p>June 2003 General Manager of Corporate Clients Department 2, Osaka Branch</p> <p>May 2004 General Manager of Corporate Clients Department 1, Nagoya Branch</p> <p>Apr. 2007 General Manager of Regional Financial Institutions Department</p> <p>Apr. 2009 General Manager of Financial & Public Institutions Solutions Department</p> <p>Oct. 2009 General Manager of Corporate & Finance Department 3</p> <p>Jan. 2010 General Manager of Corporate & Finance Department 3 of Daiwa Securities Capital Markets Co. Ltd. (currently Daiwa Securities Co. Ltd.)</p> <p>Oct. 2010 General Manager of Corporate Clients Department 2, Osaka Branch</p> <p>Apr. 2011 Senior Managing Director deputy in charge of Osaka Branch and Deputy General Manager of Osaka Branch</p> <p>Apr. 2012 Senior Managing Director deputy in charge of Osaka Corporate Clients Department of Daiwa Securities Co. Ltd</p> <p>Apr. 2015 Senior Managing Director deputy in charge of Wide Area Corporate Clients Department</p> <p>Apr. 2017 Senior Managing Director deputy in charge of Osaka Corporate Clients Department</p> <p>Apr. 2019 Senior Executive Managing Director of Daiwa Corporate Investment Co., Ltd.</p> <p>Mar. 2021 Retired from Senior Executive Managing Director</p> <p>Dec. 2021 Outside Director of the Company (current position)</p>	3,200
<p>Reasons for nomination as candidate for outside Director and outline of the expected role</p> <p>Kazumi Segawa has abundant experience and knowledge in corporate management and corporate sales at financial institutions. He is nominated as a candidate for outside Director because he is expected to provide useful opinions and advice on the Company's business operations and play a sufficient role in supervising the execution of business as an outside Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
10	Hidenori Shinohara (December 3, 1958)	<p>Apr. 1981 Joined Sumitomo Life Insurance Company</p> <p>Oct. 1999 General Manager of Hanshin Branch</p> <p>Oct. 2001 Assistant General Manager of Sales Planning Department and Manager of Sales Planning Section</p> <p>Apr. 2003 General Manager of Sales Planning Department</p> <p>Oct. 2005 General Manager of Fukuoka Branch</p> <p>Apr. 2008 Executive Officer and Managing Director of Compliance Management Department</p> <p>Mar. 2009 Executive Officer and General Manager of Finance & Accounting Department</p> <p>Apr. 2010 Managing Executive Officer, General Manager of Finance & Accounting Department, and in charge of Medicare Life</p> <p>Apr. 2011 Managing Executive Officer in charge of Agency Business Department, Agency Sales Department, Agency Business Administration Department and Finance Corporation Department</p> <p>July 2012 Director, Managing Executive Officer in charge of Agency Business Department, Agency Sales Department, Agency Business Administration Department and Financial Institutions Department</p> <p>Apr. 2013 Director, Managing Executive Officer in charge of Agency Business Department, Agency Sales Department, Agency Business Administration Department, Financial Institutions Department and Information System Department</p> <p>Apr. 2015 Director, Senior Managing Executive Officer in charge of Agency Business Department, Agency Sales Department, Agency Business Administration Department, Financial Institutions Department and Information System Department</p> <p>July 2015 Senior Managing Executive Officer in charge of Agency Business Department, Agency Sales Department, Agency Business Administration Department, Financial Institutions Department and Information System Department</p> <p>Apr. 2017 Senior Managing Executive Officer in charge of Planning Department, Labor Department and Information System Department</p> <p>July 2017 Director, Senior Managing Executive Officer, Representative Executive Officer in charge of Planning Department, Product Department, Labor Department and Information System Department</p> <p>Apr. 2019 Director, Deputy President & Executive Officer, Representative Executive Officer in charge of Planning Department, Labor Department, New Business Development Department and Information System Department</p> <p>Apr. 2021 Director</p> <p>July 2021 Special Adviser</p> <p>Dec. 2022 Retire from Special Adviser (scheduled)</p>	—
<p>Reasons for nomination as candidate for outside Director and outline of the expected role</p> <p>The Company nominates Hidenomi Shinohara as a candidate for Outside Director because it is considered that he can provide useful opinions and advice on the Company's business operations based on his extensive experience in corporate management in a life insurance company and that he can sufficiently fulfill his role of overseeing business execution as an Outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Toshifumi Torii and Hidenori Shinohara are newly appointed candidates for Director.
 3. Hiroshi Kimeda, Atsushi Yagai, Kazuko Nakada, Kazumi Segawa and Hidenori Shinohara are candidates for outside Director.
 4. Hiroshi Kimeda is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been 11 years. Atsushi Yagai and Kazuko Nakada are also currently outside Directors of the Company, and at the conclusion of this meeting, their tenure will have been 3 years. Kazumi Segawa is also currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been 1 year.
 5. The Articles of Incorporation of the Company stipulate that the Company may enter into agreements with Directors, excluding Executive Directors to limit their liability for damages to the Company to a certain extent in order to

facilitate the recruitment of capable persons as Outside Directors. When the election of Hidenori Shinohara is approved, he will enter into a limited liability agreement with the Company to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act, if he performs his duties in good faith and without gross negligence. The Company has entered into a similar agreement for Hiroshi Kimeda, Atsushi Yagai, Kazuko Nakada and Kazumi Segawa, and the agreement will be extended when their reelection is approved.

6. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, with all Directors as insureds. The policy will cover losses, etc. incurred in cases where an insured is held liable for damages arising from their duties. If each candidate is elected as Director, the Company plans to continue to enter into the directors and officers liability insurance policy with each of them as insureds. The Company plans to renew the insurance policy with the same contents at the next renewal.
7. The Company registered Hiroshi Kimeda, Atsushi Yagai, Kazuko Nakada, and Kazumi Segawa as independent directors with the domestic financial instruments exchanges on which it is listed in accordance with the guidelines of the exchanges. If their reelection is approved, they will continue to be independent directors.
8. Hidenori Shinohara is a candidate for independent director in accordance with the guidelines of the exchanges.

Proposal No. 3 Election of One Substitute Corporate Auditor

It is proposed to elect one (1) substitute Corporate Auditor in case there is a shortfall in the number of Corporate Auditors specified by laws and regulations or the Articles of Incorporation.

The Board of Corporate Auditors has already agreed to this proposal.

The candidate for substitute Corporate Auditor is as follows:

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yoshio Mita (November 7, 1973)	Oct. 2000 Joined Asahi Audit Corporation (currently KPMG AZSA LLC) Apr. 2004 Registered as certified public accountant July 2008 Founded and took office as Representative of MITA Certified Public Accountant Office (current position) July 2008 Registered as a certified tax accountant Oct. 2017 Outside Director (Audit and Supervisory Board Member) of I'LL Inc. (current position) Representative Partner of Asunaro Audit Corporation (current position) (Significant concurrent positions outside the Company) Representative of MITA Certified Public Accountant Office Outside Director (Audit and Supervisory Board Member) of I'LL Inc. Representative Partner of Asunaro Audit Corporation	-
<p>Reason for nomination as a candidate for substitute Outside Corporate Auditor Yoshio Mita has extensive experience and expert knowledge as a certified public accountant and tax accountant. The Company has nominated him as a candidate for a substitute Outside Corporate Auditor because he is judged as being capable of conducting appropriate audits and providing advice and suggestions on building the Company's internal control system. For the reasons described above, we made the decision that Yoshio Mita could adequately carry out his assignment as Outside Corporate Auditor, even though he has never been involved in corporate management except as outside director or Corporate auditor.</p>			

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Yoshio Mita is a candidate for a substitute Outside Corporate Auditor.
 3. The Articles of Incorporation of the Company stipulate that the Company may enter into agreements with Corporate Auditors to limit their liability for damages to the Company to a certain extent in order to facilitate the recruitment of capable persons as Corporate Auditors. When Yoshio Mita takes office as Corporate Auditor, he will enter into a limited liability agreement with the Company to limit his liability for damages under Article 423, Paragraph (1) of the Companies Act to the minimum liability amount as stipulated in Article 425, Paragraph (1) of the Act, if he performs his duties in good faith and without gross negligence.
 4. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph (1) of the Companies Act with an insurance company, with all Directors as insureds. The policy will cover losses, etc. incurred in cases where an insured is held liable for damages arising from their duties. When Yoshio Mita takes office as Corporate Auditor, the Company plans to enter into a directors and officers liability insurance policy with him as the insured. The Company plans to renew the insurance policy with the same contents at the next renewal.
 5. Yoshio Mita satisfies the requirements of outside corporate auditors stipulated in Article 2, Item 16 of the Companies Act. When he takes office as Corporate Auditor, the Company will register him as an independent corporate auditor with the domestic financial instruments exchanges on which it is listed in accordance with the guidelines of the exchanges.

[For reference] List of Directors and Corporate Auditors and their Skills Matrix

Title	Reappointment/ New appointment/ Current position	Independence/ Outside Officer	Name	Age	Expertise and experience							Professional history (Industry/ Specialty)
					Corporate management/ Business operation	Experience/ Knowledge/ in the insurance industry	Sales and marketing	IT/ DX	Human resources and human resources development	Finance and accounting	Legal affairs and risk management	
Director	Reappointment		Yoshiharu Hamada	60	●	●	●	●	●	●	●	Financial services
	Reappointment		Takeshi Kushibiki	63	●	●	●				●	Financial services
	Reappointment		Koji Hashimoto	49	●	●	●	●				Financial services
	Reappointment		Kinji Yokoyama	56	●	●		●		●		Financial services and real estate
	New Appointment		Toshifumi Torii	56	●	●	●	●	●			Financial services
	Reappointment	Independent and Outside	Hiroshi Kimeda	55	●						●	Lawyer
	Reappointment	Independent and Outside	Atsushi Yagai	59	●	●	●					Financial other and services
	Reappointment	Independent and Outside	Kazuko Nakada (female)	57	●	●	●					Financial services and retail
	Reappointment	Independent and Outside	Kazumi Segawa	61	●		●			●		Financial services
	New Appointment	Independent and Outside	Hidenori Shinohara	64	●	●	●	●	●	●	●	Financial services
Corporate Auditor (full-time)	Current position		Nobuyuki Taniguchi	64	●	●			●		●	Manufacturing and financial services
	Current position	Independent and Outside	Shigeru Akiyoshi	68	●		●		●		●	Financial services
Corporate Auditor	Current position	Independent and Outside	Takashi Hatakeyama	69	●		●		●		●	Financial services
	Current position	Independent and Outside	Akio Kuwa	51	●					●	●	Certified Public Accountant

* Information herein is current as of the beginning of the 27th Annual General Meeting of Shareholders (December 16, 2022).

[For reference] Independence Standards for Outside Directors and Corporate Auditors

If none of the following items apply to an outside Director or an outside Corporate Auditor of the Company, the Company shall consider the person to be independent.

1. Persons who execute business (Note 1) of the Company and its consolidated subsidiaries (the “Group”)
2. Persons who have the Group as a major business partner (Note 2) or execute business thereof
3. Major business partners of the Group (Note 3) or persons who execute business thereof
4. Major shareholders of the Company (Note 4) or persons who execute business thereof
5. Persons who have received large donations (Note 5) from the Group or execute business thereof
6. Persons who execute business of other companies with which the outside officers have a mutual relationship of appointment
7. Consultants, accounting experts, or legal experts who receive a large amount of money or other property (Note 6) from the Group other than compensation for their services as directors (if the person receiving such property is a corporation, partnership, or other organization, the person belonging to such organization)
8. Persons who have fallen under 1 above for the past 10 years
9. Persons who have fallen under any of 2 through 7 above in the past year
10. Relatives within the second degree of kinship or relatives living in the same household of persons who fall under any of 1 through 8 above
11. Any other person who is deemed to have special reasons that may cause a conflict of interest with the Company

Note 1: The term “persons who execute business” refers to executive directors, executive officers (Shikkoyaku), executive officers (Shikkoyakuin), managers, or any other person equivalent thereto or employee.

Note 2: The term “major business partner of the Group” refers to persons who have received payments from the Group that account for 2% or more of the Group’s annual consolidated net sales in the immediately preceding fiscal year.

Note 3: The term “persons who have the Group as a major business partner” refers to business partners that make payments to the Group of 2% or more of the Company’s annual consolidated net sales for the immediately preceding fiscal year, or business partners that provide loans to the Group of 2% or more of the Company’s total consolidated assets at the end of the immediately preceding fiscal year.

Note 4: The term “major shareholder” refers to shareholders who directly or indirectly hold 10% or more of the total voting rights.

Note 5: A “large donation” is defined as a donation that exceeds 1% of the Company’s consolidated net sales for the immediately preceding fiscal year.

Note 6: A “large amount of money or other assets” means more than 1% of the Company’s consolidated net sales for the immediately preceding fiscal year.