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Securities Code 4320

November 29, 2024

To All Shareholders

Naokazu Saito, Representative Director and President

**CE Holdings Co., Ltd.**

1-21 Heiwadori 15-chome Kita, Shiroishi-ku, Sapporo

## **Notice of Convocation of the 29th Ordinary General Meeting of Shareholders**

We are pleased to announce the 29th Ordinary General Meeting of Shareholders of CE Holdings Co., Ltd. (the “Company”), which will be held as indicated below.

**When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items subject to measures for electronic provision) in electronic format, and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.**

**The Company’s website:**

**<https://www.ce-hd.co.jp/ir/meeting/> (in Japanese)**

**(Please access the above website and select “Notice of Convocation of the 29th Ordinary General Meeting of Shareholders” under “29th Ordinary General Meeting of Shareholders” to review the information.)**

**In addition to posting items subject to measures for electronic provision on the Company’s website, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). Please review this information as described below.**

**TSE website (Listed Company Search):**

**<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)**

**(Access the TSE website by using the internet address shown above, enter “CE Holdings” in “Issue name (company name)” or the Company’s securities code “4320” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)**

**If you are unable to attend the meeting, you may exercise your voting rights using the Internet, etc. or in writing (via postal mail). Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders by 6:00 pm on December 19, 2024 (Thursday).**

**When exercising your voting right via the Internet, etc.**

**Visit the voting website designated by the Company (<https://evote.tr.mufg.jp/>) (in Japanese), use the “login ID” and “password” displayed on the voting form sent with this notice of convocation, and enter whether you approve or disapprove of the proposals by the exercise deadline above, following the on-screen instructions.**

**When exercising your voting rights in writing (via postal mail)**

**Indicate whether you approve or disapprove of the proposals on the voting form and return it no later than the exercise deadline above.**

**1. Date and Time** 10:00 am, December 20, 2024 (Friday)  
(Please be advised that the start time of the meeting has been changed compared to the previous year. Kindly take note of the revised time.)

**2. Location** CE Holdings Co., Ltd., Head Office, 4th Floor Conference Room  
1-21 Heiwadori 15-chome Kita, Shiroishi-ku, Sapporo

**3. Agenda**

**Matters to Be Reported**

1. Report on Business Report, Consolidated Financial Statements, and Audits of Consolidated Financial Statements conducted by the Accounting Auditor and Audit and Supervisory Committee for the 29th Fiscal Year (from October 1, 2023 to September 30, 2024)
2. Report on Non-consolidated Financial Statements for the 29th Fiscal Year (from October 1, 2023 to September 30, 2024)

**Matters to Be Resolved**

- Proposal No. 1** Reduction in Amount of Legal Capital Surplus
- Proposal No. 2** Appropriation of Surplus
- Proposal No. 3** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 4** Election of One Director Who Is an Audit and Supervisory Committee Member

**4. Matters Decided upon Convocation (Information on Exercise of Voting Rights)**

- (1) If no indication of whether you approve or disapprove of the proposals is made on the voting form when exercising voting rights in writing (via postal mail), the vote shall be deemed as an intention of approval.
  - (2) If you exercise your voting rights more than once via the Internet, etc., only the last vote shall be deemed effective.
  - (3) If you exercise your voting right in duplicate both via the Internet, etc. and by the voting form, the Company will only deem your exercise via the Internet, etc. valid, regardless of the arrival date of the vote.
  - (4) If you exercise your voting rights by proxy, you may nominate one shareholder with voting rights to attend the meeting as a proxy. However, please note that it will be necessary to submit written proof of proxy rights.
  - (5) If you diversely exercise your voting rights, you are requested to notify the Company of your intention to do so and state the reason for this no later than three days before the meeting.
- If you will be attending the meeting, please submit your voting form to the meeting reception. Please note that reception will begin at 9:30 am, following the change in the meeting start time.
  - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned Company's website and the TSE website.
  - Shareholders who have requested the delivery of paper-based documents will be sent paper-based documents that also include items subject to measures for electronic provision, but in accordance with laws and regulations and the provisions of Article 16 of the Articles of Incorporation of the Company, the following items will be excluded.
    - (i) "System to ensure the properness of operations and operational status of such system" and "Basic policy on control of the company" of the Business Report
    - (ii) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Statements" in Consolidated Financial Statements
    - (iii) "Non-consolidated Statement of Changes in Net Assets" and "Notes to Non-consolidated Financial Statements" in Non-consolidated Financial Statements

Accordingly, these paper-based documents include a portion of the business report, the consolidated financial statements, and the non-consolidated financial statements that were audited by the Accounting Auditor when preparing the accounting audit report, and a portion of the business report, the consolidated financial statements, and the non-consolidated financial statements that were audited by Audit and Supervisory Committee when preparing their audit report.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Reduction in Amount of Legal Capital Surplus

#### 1. Reason for the reduction in the amount of legal capital surplus

The Company has determined a new shareholder returns policy to further strengthen the return of profits to shareholders. To ensure flexibility and resilience in its financial strategy, including the implementation of this shareholder returns policy, the Company proposes to reduce its legal capital surplus and transfer the amount to other capital surplus, in accordance with the provisions of Article 448, paragraph (1) of the Companies Act.

#### 2. Breakdown of the reduction in the amount of legal capital surplus

##### (1) The amount of reduction in legal capital surplus

The Company will reduce ¥400,000,000 from its legal capital surplus of ¥1,289,041,990, with the reduced amount to be entirely transferred to other capital surplus. As a result, the legal capital surplus will be ¥889,041,990 following the reduction.

##### (2) The date on which the reduction in the amount of legal capital surplus takes effect

December 20, 2024

#### 3. Schedule for reducing the amount of legal capital surplus (Planned)

(1) Public notice of objection by creditors November 18, 2024

(2) Final date for creditor objections December 19, 2024 (Planned)

(3) Effective date December 20, 2024 (Planned)

## Proposal No. 2 Appropriation of Surplus

Regarding profit distribution, the Company, while giving utmost priority to respect of shareholders, has continued to return profits to shareholders while securing internal reserves needed to further strengthen the management base and expand business.

The shareholder return policy for the current and subsequent fiscal years is outlined below, with the goal of further strengthening the return of profits to shareholders. This policy comprehensively takes into account factors, including the improvement of profitability in existing businesses, primarily focusing on medical information systems, the continued stability of its financial foundation, and the securing of funds for M&A and other investments aimed at sustainable growth.

- With the dividend for the current fiscal year (¥18 per share) as a baseline, the Company will either increase or maintain progressive dividends (Note 1) in the future.
- Given that the consolidated dividend payout ratio (Note 2) may not align with the progressive dividend policy presented above, the Company will also distribute dividends and purchase treasury shares in a flexible manner, based on factors such as dividend yield (Note 3), total return ratio (Note 4), dividend on equity (DOE) (Note 5), and other financial metrics.

(Note 1) This refers to increasing or maintaining the dividend per share for the fiscal year, compared to the actual dividend per share paid in the previous fiscal year.

(Note 2) Consolidated dividend payout ratio = (total amount of dividends / profit attributable to owners of parent) × 100

(Note 3) Dividend yield = (dividend per share for the fiscal year / closing share price at the end of the previous fiscal year) × 100

(Note 4) Total return ratio = {(total dividends + total amount of treasury shares purchased) / profit attributable to owners of parent} × 100

(Note 5) DOE\* = (total dividends / shareholders' equity at the end of the period) × 100

\*DOE: Dividend on Equity

In accordance with the above policy, the Company proposes to pay a year-end dividend for the fiscal year as follows. Please note that payment of the year-end dividend is subject to the approval and adoption of Proposal No. 1 “Reduction in Amount of Legal Capital Surplus.”

- (1) Type of dividend property  
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount  
¥18.0 per common share of the Company  
Total dividends: ¥272,164,266
- (3) Effective date of dividends of surplus  
December 23, 2024

**Proposal No. 3** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. The Company proposes the election of six Directors, lowering the number of Directors by one to enable quicker and more flexible decision making in the Board of Directors.

The contents of this proposal have been deliberated by the voluntary Nominating and Remuneration Advisory Committee, the majority of whose members are independent outside Directors, and subsequently approved by the Board of Directors through a resolution.

The candidates for Director are as follows:

Candidate no.	Name	Current position in the Company	Candidate attributes
1	Yasuaki Sugimoto	Representative Director and Chairman, CIO (Chief Investment Officer)	Reelection Male
2	Masanori Niizato	Director and Vice President, COO (Chief Operating Officer)	Reelection Male
3	Yoshitaka Matsuzawa	Senior Managing Director, CRO (Chief Risk Officer)	Reelection Male
4	Keiichi Haga	Managing Director Officer in charge of Corporate and Business Planning Office, CSO (Chief Strategy Officer)	Reelection Male
5	Tsunehito Taguchi	Director in charge of Administration, CFO (Chief Financial Officer)	Reelection Male
6	Makoto Fukui	Outside Director	Reelection Outside Male

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Yasuaki Sugimoto (June 17, 1950)	<p>Mar. 1990 Representative Director and Sapporo Branch Manager, Honest Co., Ltd.</p> <p>Mar. 1996 Representative Director and President, the Company</p> <p>July 2003 Representative Director and Chairman, CEO</p> <p>July 2004 Representative Director and Chairman</p> <p>Dec. 2004 Director and Chairman</p> <p>Dec. 2010 Representative Director and President</p> <p>June 2012 Outside Director, Ekitan &amp; Co., Ltd.</p> <p>Apr. 2013 Representative Director and President, CSI Co., Ltd.</p> <p>Dec. 2016 Representative Director and Chairman</p> <p>Nov. 2017 Representative Director, MCS Co., Ltd.</p> <p>Dec. 2021 Representative Director and Chairman, CIO (Chief Investment Officer), the Company (current position)</p> <p>Dec. 2021 Director and Corporate Counselor, CSI Co., Ltd.</p> <p>Dec. 2022 Director and Corporate Advisor (current position)</p>	1,582,800 shares
<p>Reason for election</p> <p>He is a founder of the Company and serves as Representative Director of the Company for many years. He is expected to continue to contribute to the development of the Group by utilizing his wealth of experience, knowledge, and personal connections as well as his expertise in business investments, and therefore the Company proposes the election of Yasuaki Sugimoto.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Masanori Niizato (August 24, 1959)	<p>Apr. 1982 Entered NEC Corporation</p> <p>Apr. 2001 General Manager of No. 1 Sales Department, Medical Solutions Division</p> <p>Apr. 2005 General Manager of Medical Solutions Division</p> <p>Jan. 2008 Entered ITEC (International Total Engineering Corporation)</p> <p>Apr. 2010 General Manager of Corporate Planning Department</p> <p>Apr. 2014 Head of Corporate Planning Department</p> <p>Mar. 2017 Director in charge of East Japan System Sales, CSI Co., Ltd.</p> <p>Dec. 2017 Director, Mocosuku Co., Ltd.</p> <p>July 2018 Managing Director in charge of System Sales Management, CSI Co., Ltd.</p> <p>Dec. 2019 Senior Managing Director</p> <p>Nov. 2021 Director, MCS Co., Ltd.</p> <p>Dec. 2021 Director, Digital Solution, Co., Ltd.</p> <p>Dec. 2021 Representative Director and President, CSI Co., Ltd. (current position)</p> <p>Dec. 2022 Representative Director and President, Digital Solution, Co., Ltd. (current position)</p> <p>Dec. 2023 Director and Vice President, COO (Chief Operating Officer), the Company (current position)</p> <p>Nov. 2024 Representative Director and President, MCS Co., Ltd.</p>	38,900 shares
<p>Reason for election</p> <p>He has a wealth of experience and knowledge in all aspects of medical and healthcare, including medical solutions, and he currently serves as Director and Vice President of the Company as well as Representative Director and President of CSI Co., Ltd., a major subsidiary of the Company. By leveraging not only his aforementioned wealth of experience and knowledge, but also his wealth of experience in sales and marketing, he is expected to contribute to the management of the Group, and he is expected to drive future business expansion, and therefore the Company proposes the election of Masanori Niizato.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Yoshitaka Matsuzawa (June 6, 1957)	<p>Apr. 1997 Entered Japan Care Service Corporation</p> <p>Aug. 2000 Entered the Company</p> <p>July 2004 General Manager of Administration Department, Administration Division</p> <p>Dec. 2008 Director and General Manager of Administration Division</p> <p>Dec. 2014 Managing Director in charge of Administration</p> <p>Mar. 2015 Director, MCS Co., Ltd. (current position)</p> <p>Nov. 2019 Director, Micron, Inc. (current position)</p> <p>June 2020 Director, Ekitan &amp; Co., Ltd.</p> <p>Dec. 2020 Senior Managing Director, the Company</p> <p>Dec. 2020 Director, CSI Co., Ltd.</p> <p>Oct. 2021 Director, Digital Solution, Co., Ltd.</p> <p>Dec. 2021 Senior Managing Director, CRO (Chief Risk Officer), the Company (current position)</p> <p>Feb. 2022 Director, Sankaku Company Co., Ltd. (current position)</p> <p>Oct. 2023 Representative Director and President, Mocosuku Co., Ltd. (current position)</p> <p>Dec. 2023 Senior Managing Director, Digital Solution, Co., Ltd. (current position)</p>	176,500 shares
<p>Reason for election</p> <p>He has a wealth of experience in general administration, and he serves as the Senior Managing Director of the Company. He is expected to continue to contribute to the strengthening of internal control systems, including risk management and compliance by utilizing his wealth of experience and insight, and therefore the Company proposes the election of Yoshitaka Matsuzawa.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Keiichi Haga (June 23, 1966)	<p>Apr. 1989 Entered The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>Oct. 1998 Entered Cybertrust Japan Co., Ltd.</p> <p>Dec. 2000 Entered VeriSign K.K. (currently DigiCert Japan G.K.)</p> <p>May 2005 Entered B.U.G. Co., Ltd. (currently DMG MORI Digital Co., Ltd.)</p> <p>Dec. 2008 Executive Officer and General Manager of Administration Division</p> <p>May 2015 Entered CSI Co., Ltd.</p> <p>Oct. 2015 General Manager of Corporate Planning Office, the Company</p> <p>Oct. 2016 Executive Officer and General Manager of Corporate Planning Office</p> <p>Dec. 2017 Director and General Manager of Corporate Planning Office</p> <p>Nov. 2019 Director, Micron, Inc. (current position)</p> <p>Aug. 2020 Director and General Manager of Corporate and Business Planning Office, the Company</p> <p>Dec. 2020 Managing Director and General Manager of Corporate and Business Planning Office</p> <p>Dec. 2020 Director, Mocosuku Co., Ltd. (current position)</p> <p>Dec. 2020 Director, M-Frontier Co., Ltd. (current position)</p> <p>Dec. 2021 Managing Director and General Manager of Corporate and Business Planning Office, CSO (Chief Strategy Officer), the Company</p> <p>Feb. 2022 Director, CSI Co., Ltd. (current position)</p> <p>Feb. 2022 Managing Director, Sankaku Company Co., Ltd.</p> <p>Apr. 2024 Managing Director in charge of Corporate and Business Planning Office, CSO (Chief Strategy Officer), the Company (current position)</p> <p>Representative Director, Sankaku Company Co., Ltd.</p> <p>May 2024 Representative Director and CEO, Officer in charge of Strategic Projects (current position)</p>	67,200 shares
<p>Reason for election</p> <p>He has a wealth of experience in corporate and business planning in IT corporations, and he serves as the Managing Director in charge of the Corporate and Business Planning Office of the Company. He is expected to continue to contribute to the implementation of collaborations, alliances, etc., and to the formulation of management strategies by utilizing his wealth of experience and insight, and therefore the Company proposes the election of Keiichi Haga.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Tsunehito Taguchi (January 20, 1967)	<p>Apr. 1989 Entered NEC Corporation</p> <p>Sept. 2009 Entered RALSE Co., Ltd.</p> <p>Oct. 2012 Transferred to Finance and Accounting Group, ARCS Co., Ltd.</p> <p>Oct. 2015 Entered CSI Co., Ltd.</p> <p>Jan. 2018 Deputy General Manager of Administration Division</p> <p>Jan. 2018 General Manager in charge of Administration, the Company</p> <p>Jan. 2019 Executive Officer and General Manager in charge of Administration, CSI Co., Ltd.</p> <p>Jan. 2019 Executive Officer and General Manager in charge of Administration, the Company</p> <p>Dec. 2019 Director and General Manager in charge of Administration, CSI Co., Ltd.</p> <p>Dec. 2020 Director in charge of Administration, the Company</p> <p>Dec. 2020 Director in charge of Administration, CSI Co., Ltd. (current position)</p> <p>Dec. 2020 Director, Micron, Inc. (current position)</p> <p>Oct. 2021 Director, Digital Solution, Co., Ltd. (current position)</p> <p>Dec. 2021 Director in charge of Administration, CFO (Chief Financial Officer), the Company (current position)</p> <p>Feb. 2022 Director, Sankaku Company Co., Ltd. (current position)</p> <p>Oct. 2023 Director, Mocosuku Co., Ltd. (current position)</p>	31,200 shares
<p>Reason for election</p> <p>He has a wealth of experience in financial accounting and finance, and he serves as the Director in charge of Administration of the Company. He is expected to contribute to the financing strategy and business administration by utilizing his wealth of experience and insight, and therefore the Company proposes the election of Tsunehito Taguchi.</p>			

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Makoto Fukui (November 7, 1969)  (Candidate for outside Director)	<p>Apr. 1993 Entered NEC Corporation</p> <p>Oct. 2012 General Manager of No. 1 Solutions Department, Medical Solutions Division, Community and Medical Solutions Headquarters</p> <p>Apr. 2018 Deputy General Manager of Future City Development Promotion Headquarters</p> <p>Apr. 2019 Principal of Digital Healthcare Business Development Office</p> <p>Apr. 2020 Senior Business Chief, Medical Solutions Division</p> <p>Dec. 2021 Outside Director, the Company (current position)</p> <p>Apr. 2022 General Manager of Product and Business Planning Department, Medical Solutions Division, NEC Corporation</p> <p>Apr. 2023 Senior Professional of Medical Solutions Management Department, Healthcare Life Science Division</p> <p>Apr. 2024 Chief Professional of Healthcare Life Science Division (current position)</p>	-
<p>Reason for election and summary of expected role</p> <p>He has a wealth of experience and insight in all aspects of medical and healthcare, including medical solutions, and he also has expertise in healthcare IT strategy and other policy matters. In addition to his supervisory function based on this experience and insight, he is expected to provide appropriate advice on business operations, and therefore the Company proposes the election of Makoto Fukui. Makoto Fukui has never been directly involved in the management of a company. However, the Company judged he will appropriately fulfill his duties as an outside Director based on the above reasons.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Makoto Fukui is a candidate for outside Director.
  3. Makoto Fukui is currently an outside Director of the Company, and his term shall be a period of three years at the conclusion of this meeting.
  4. Makoto Fukui receives a salary as an employee from NEC Corporation, which is a specified related party (major business partner) of the Company.
  5. The Company has entered into a limited liability agreement of Article 423, paragraph (1) of the Companies Act with Makoto Fukui, pursuant to the provisions of Article 427, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations, and in the event that he is reelected the Company intends to continue this agreement with Makoto Fukui.
  6. The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act, and the summary of the contents of the insurance policy is shown in the business report under "2.(3) (iii) Outline, etc. of directors and officers liability insurance policy." If the election of the candidates for Director is approved, they shall be included as insured under the insurance policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.

**Proposal No. 4** Election of One Director Who Is an Audit and Supervisory Committee Member

Minoru Yoshizumi, Director who is an Audit and Supervisory Committee Member, will resign at the conclusion of this meeting. Accordingly, the Company requests the election of one Director who is an Audit and Supervisory Committee Member. In accordance with the provisions of the Articles of Incorporation of the Company, the term of office of the Director who is as an Audit and Supervisory Committee Member nominated for election shall expire at the conclusion of the 30th Ordinary General Meeting of Shareholders scheduled for December 2025, which coincides with the expiration of the term of office of the retiring Director who is an Audit and Supervisory Committee Member. The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

Name	Current position in the Company	Candidate attributes
Takeji Dehara	-	New election Outside Male

Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p style="text-align: center;">Takeji Dehara (August 15, 1956)</p> <p>(Candidate for outside Director)</p>	<p>Apr. 1976 Entered Nitto Denzai Co., Ltd. (currently Nitto Base Material Co., Ltd.)</p> <p>Nov. 1983 Entered Toppan Moore Co., Ltd. (currently TOPPAN Edge Inc.)</p> <p>Apr. 2008 General Manager of Market Development Department, East Japan Business Unit</p> <p>Apr. 2009 General Manager of Hokkaido Sales Division, East Japan Business Unit</p> <p>Apr. 2016 Director, Hokkaido Toppan Forms Co., Ltd. (currently TOPPAN COMMUNICATION PRODUCTS CO., LTD.)</p> <p>May 2016 Director in charge of Administration Departments</p> <p>May 2019 Managing Director</p> <p>May 2021 Representative Director and President</p> <p>May 2022 Part-time Counselor</p> <p>Sept. 2024 Audit &amp; Supervisory Board Member, CSI Co., Ltd. (current position)</p>	-
<p>Reason for election and summary of expected role</p> <p>He has considerable knowledge of management and is expected to enhance the efficiency of information gathering and other aspects of audit, and therefore the Company proposes the election of Takeji Dehara as an outside Director.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Takeji Dehara is a new candidate for outside Director.
  3. In the event that Takeji Dehara is elected, the Company intends to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to the provisions of Article 427, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for under laws and regulations.
  4. The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act, and the summary of the contents of the insurance policy is shown in the business report under “2.(3) (iii) Outline, etc. of directors and officers liability insurance policy.” If Takeji Dehara is elected as a Director who is an Audit and Supervisory Committee Member and assumes the position, he shall be included as insured under the insurance policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
  5. Takeji Dehara satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and in the event that he is elected the Company intends to register him as an independent officer.

## Reference: Management structure after approval of Proposal 3 and Proposal 4 (scheduled)

## Knowledge and Experience of Directors

Name	Position	Corporate management Business administration	Medical Healthcare	Sales Marketing	M&A	IT DX	Financial accounting Finance	HR management HR development	Legal affairs Compliance	Internal control Risk management
Yasuaki Sugimoto	Representative Director and Chairman CEO (Chief Executive Officer)	○	○		○	○	○	○		
Masanori Niizato	Representative Director and President COO (Chief Operating Officer)	○	○	○		○				
Yoshitaka Matsuzawa	Senior Managing Director CRO (Chief Risk Officer)	○					○	○	○	○
Keiichi Haga	Managing Director Officer in charge of Corporate and Business Planning Office CSO (Chief Strategy Officer)	○			○	○	○	○		○
Tsunehito Taguchi	Director in charge of Administration CFO (Chief Financial Officer)				○	○	○			○
Makoto Fukui	Outside Director	○	○	○		○				
Takeji Dehara	Outside Director Standing Audit and Supervisory Committee Member	○		○					○	○
Kazunobu Nakura	Outside Director Audit and Supervisory Committee Member							○	○	○
Shuji Yoshida	Outside Director Audit and Supervisory Committee Member				○		○			○
Mika Hoshika	Outside Director Audit and Supervisory Committee Member								○	○