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(Securities Code: 6196)

December 3, 2025

(Date of commencing electronic provision: December 1, 2025)

**To Shareholders with Voting Rights:**

Kunihiko Arai  
President and CEO  
Strike Co., Ltd.  
1-2-1, Otemachi, Chiyoda-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF  
THE 29TH ORDINARY GENERAL SHAREHOLDERS' MEETING**

Dear Shareholders:

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

The 29th Ordinary General Shareholders' Meeting of Strike Co., Ltd. (the "Company") will be held as described below.

In convening this General Shareholders' Meeting, the Company has taken measures for electronic provision and thus posted the matters subject to electronic provision on the following website.

The Company's website: <https://www.strike.co.jp/ir/>

In addition to the above website, matters subject to electronic provision are also made available on the website of the Tokyo Stock Exchange (TSE). Please access the website below, enter or search by "Issue name (company name)" or "Code," and select "Basic information" and "Documents for public inspection/PR information" in that order to find the relevant information.

TSE website: <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

**You can also exercise your voting rights by mail (in writing) or via the internet. Please review the Reference Documents for the General Shareholders' Meeting provided below and exercise your voting rights by 5:45 p.m. Japan time, Monday, December 22, 2025.**

- 1. Date and Time** 10:00 a.m. Japan time, Tuesday, December 23, 2025  
(The reception will open at 9:30 a.m.)
- 2. Venue** Room 3, Otemachi Mitsui Conference  
3F MITSUI & CO. Building  
1-2-1, Otemachi, Chiyoda-ku, Tokyo, Japan

### 3. Meeting Agenda

**Matters to be reported:** The Business Report and the Non-consolidated Financial Statements for the 29th Fiscal Year Ended September 30, 2025 (October 1, 2024 to September 30, 2025)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Approval of the Absorption-type Company Split Agreement
- Proposal 3:** Partial Amendments to the Articles of Incorporation
- Proposal 4:** Election of Three Directors (Excluding Members of the Audit and Supervisory Committee)
- Proposal 5:** Election of Four Directors who are Members of the Audit and Supervisory Committee



### 4. Information on Exercise of Voting Rights


- (1) If you intend to exercise your voting rights in writing, please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it by postal mail, making sure that it reaches the Company by 5:45 p.m., Monday, December 22, 2025.
- (2) If you intend to exercise your voting rights via the internet, please refer to “Exercising voting rights via the internet” presented on page 3 of this notice and enter your vote for or against each proposal by 5:45 p.m., Monday, December 22, 2025.
- (3) If you exercise your voting rights multiple times via the internet, the last vote will be considered valid.
- (4) If you exercise your voting rights both in writing and via the internet, the vote cast via the internet will be treated as valid.
- (5) If no indication of approval or disapproval is made on the Voting Rights Exercise Form, it will be treated as an indication of approval.

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- ◎ We will not be providing souvenirs to the attending shareholders at the meeting. We appreciate your understanding.
  - ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Please also bring this Notice of Convocation with you to save resources.
  - ◎ In the event of any revisions to the matters subject to electronic provision, the revised information will be posted on the respective websites where such matters are posted.
  - ◎ The documents we have sent to shareholders who requested a hard copy do not contain the following information in accordance with laws and regulations as well as Article 17 of the Company’s Articles of Incorporation. Therefore, these documents are part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing the audit report.
    - Notes to the Non-consolidated Financial Statements
  - ◎ A video of the matters reported at the General Shareholders’ Meeting will be available on the Company’s website at a later date (available in Japanese only; <https://www.strike.co.jp/ir/library/meeting.html>).

**Information on Exercise of Voting Rights**

Please review the Reference Documents for the General Shareholders’ Meeting beginning on page 4 and exercise your voting rights by either of the following methods.

<b>Exercising voting rights in advance:</b>		
<b>By postal mail</b>	<b>Via the internet</b>	
	<b>Smartphones, etc.</b>	<b>Personal computers, etc.</b>
		
<p>Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it by post, making sure that it reaches the shareholder registry administrator of the Company by the exercise deadline.</p>	<p>Please scan the “Login QR Code® for the Shareholders’ Meeting Portal Site” provided at the lower right corner of the enclosed Voting Rights Exercise Form with a smartphone or other device. Then, tap “Exercise Voting Rights” and cast your vote from the “Smart Exercise” screen.</p> <p>* QR Code® is a registered trademark of DENSO WAVE INCORPORATED.</p>	<p><b>Shareholders’ Meeting Portal Site</b>  <a href="https://www.soukai-portal.net">https://www.soukai-portal.net</a></p> <p><b>Voting Right Exercise Website</b>  <a href="https://www.web54.net">https://www.web54.net</a></p> <p>Please access the above website using the login ID and password provided on the enclosed Voting Rights Exercise Form, and follow the on-screen instructions to enter your vote for or against each proposal.</p>
<p><b>Exercise deadline</b>  <b>5:45 p.m. Japan time,</b>  <b>Monday, December 22, 2025</b></p>	<p><b>Exercise deadline</b>  <b>5:45 p.m. Japan time,</b>  <b>Monday, December 22, 2025</b></p>	<p><b>Exercise deadline</b>  <b>5:45 p.m. Japan time,</b>  <b>Monday, December 22, 2025</b></p>

<b>Attending the meeting:</b>	
<p>Please bring the enclosed Voting Rights Exercise Form with you and submit it at the reception desk.</p>	
	<p><b>Date and time of the meeting</b>  <b>10:00 a.m. Japan time, Tuesday, December 23, 2025</b>  <b>(The reception is scheduled to open at 9:30 a.m.)</b></p>

- The connection fees and communication fees incurred when using the Voting Rights Exercise Website are to be borne by the shareholders.
- Please note that access to the website may not be possible depending on your internet environment, service plan, or device.

**For institutional investors:**

In addition to exercising your voting rights via the internet as outlined above, you may use the platform for exercising voting rights operated by ICJ, Inc. by registering in advance.

**If you have any questions, please contact the following:**

Shareholder registry administrator: **Stock Transfer Agency Department, Sumitomo Mitsui Trust Bank, Limited**  
 Voting rights exercise: **0120-652-031** (9am ~ 9pm) | Other inquiries: **0120-782-031** (9am ~ 5pm on weekdays)

# Reference Documents for the General Shareholders' Meeting

## Proposal 1: Appropriation of Surplus

Our basic policy is to distribute profits appropriately by comprehensively taking into account future business development and other factors, while giving due consideration to internal reserves required in paying out dividends to shareholders and strengthening our capability to respond swiftly to business opportunities. Accordingly, the Company targets a dividend payout ratio of approximately 50%.

In light of our current cash position and the projected cash flows under the medium-term management plan, we intend to temporarily increase shareholder returns through the fiscal year ending September 30, 2027, and set the annual dividend at 180 yen per share. In addition, if the dividend payout ratio for any given fiscal year falls below 50%, we plan to increase the dividend above 180 yen per share.

Based on this policy, we propose that the year-end dividend for the fiscal year ended September 30, 2025 be as described below.

Matters concerning year-end dividend

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property and total amount thereof  
180 yen per share of the Company's common stock  
Total amount: 3,456,497,160 yen
- (3) Effective date of dividend of surplus  
December 24, 2025

(Reference) Dividend per share

Term	26th Term (Fiscal year ended September 30, 2022)	27th Term (Fiscal year ended September 30, 2023)	28th Term (Fiscal year ended September 30, 2024)	29th Term Fiscal year under review (Fiscal year ended September 30, 2025)
Amount	40 yen	51 yen	91 yen	180 yen

## Proposal 2: Approval of the Absorption-type Company Split Agreement

The Company has resolved to transition to a holding company structure by way of an absorption-type company split. This proposal seeks approval to implement the absorption-type company split (the “Absorption-type Company Split”), whereby the Company will become the splitting company and Strike Split Preparatory Company, Ltd., a wholly owned subsidiary of the Company, will become the successor company. Under the Absorption-type Company Split, the rights and obligations relating to the Company’s M&A brokerage business will be transferred to the successor company.

### 1. Purpose of the absorption-type company split

The Company, under its mission of “Creating partnerships that change the world,” has been expanding its core M&A brokerage business while also pursuing growth in adjacent business domains, with the aim of ensuring the continuity and growth of many attractive companies and businesses.

In order to further expand our business and enhance corporate value, we have determined that it would be desirable to establish a group management structure that enables prompt and flexible decision-making. Accordingly, we have decided to transition to a holding company structure. The Absorption-type Company Split will be implemented as part of the transition to the holding company structure.

This structure will enable the holding company to drive the group’s overall management strategy, M&A strategy, and governance enhancements, while allowing the operating company to focus on further growth of its existing businesses and expansion into new business areas. Our aim is to become a comprehensive consulting firm that supports every stage of M&A with the optimal organizational framework.

### 2. Overview of the absorption-type company split agreement

#### Absorption-type Company Split Agreement (Copy)

This absorption-type company split agreement (the “Agreement”) is entered into by and between Strike Co., Ltd. (“Party A”) and Strike Split Preparatory Company, Ltd. (“Party B”), with respect to the absorption-type company split pursuant to which Party A will transfer a portion of its rights and obligations relating to its business to Party B.

#### Article 1 (Purpose)

As of the effective date (as defined in Article 5), Party A shall transfer to Party B, and Party B shall assume, the rights and obligations relating to the businesses specified below (the “Business to Be Transferred”) pursuant to the absorption-type company split (the “Absorption-type Company Split”):

- (1) M&A brokerage business
- (2) Financial instruments intermediary business (subject to approval of Party B’s new registration by the relevant authorities)

#### Article 2 (Trade Name and Address of the Parties)

The trade names and addresses of Party A (splitting company) and Party B (successor company) involved in the Absorption-type Company Split shall be as follows:

- (1) Splitting company (Party A)  
Trade name: Strike Co., Ltd.  
Address: 15F MITSUI & CO. Building, 1-2-1 Otemachi, Chiyoda-ku, Tokyo
- (2) Successor company (Party B)  
Trade name: Strike Split Preparatory Company, Ltd.  
Address: 15F MITSUI & CO. Building, 1-2-1 Otemachi, Chiyoda-ku, Tokyo

#### Article 3 (Assets, Liabilities, Employment Contracts, and Other Rights and Obligations to Be Transferred)

1. The assets, liabilities, employment contracts, and other rights and obligations to be transferred from Party A to Party B through the Absorption-type Company Split (collectively, the “Rights and Obligations to Be Transferred”) shall be as set forth in the attached “Schedule of Rights and Obligations to Be Transferred.”
2. Notwithstanding the preceding paragraph, any item among the Rights and Obligations to Be Transferred that (i) is found to be difficult to transfer due to laws, regulations, or other restrictions (including items that, upon transfer, are found to cause unexpected losses for either Party A or Party B), (ii) give rise to or may give rise to material obstacles to transfer under contractual provisions, or (iii) is determined to be more efficiently operated if not transferred, may be excluded from the Rights and Obligations to Be Transferred

upon mutual consultation between Party A and Party B.

3. The assumption of liabilities to be transferred from Party A to Party B pursuant to paragraph 1 shall be carried out by way of joint and several assumption of liability. However, Party B shall ultimately bear all such liabilities, and if Party A performs or otherwise incurs any burden with respect to the transferred liabilities, Party A shall be entitled to full reimbursement from Party B.

#### Article 4 (Consideration for the Absorption-type Company Split)

As Party A owns all of the issued shares of Party B, Party B shall not provide Party A with cash or any other consideration in connection with the Absorption-type Company Split.

#### Article 5 (Effective Date)

The effective date of the Absorption-type Company Split (the “Effective Date”) shall be April 1, 2026. However, if necessary for the progress of the Absorption-type Company Split, the Effective Date may be changed to another date by mutual agreement between Party A and Party B.

#### Article 6 (Shareholders’ Meeting Approval)

1. Party A shall convene a shareholders’ meeting no later than the day prior to the Effective Date to seek approval of the Agreement and resolutions for any matters required for the Absorption-type Company Split.
2. Pursuant to Article 796, Paragraph 1 of the Companies Act, Party B shall conduct the Absorption-type Company Split without obtaining approval of the Agreement at a shareholders’ meeting as set forth in Article 795, Paragraph 1 of the Companies Act.

#### Article 7 (Non-compete Obligation)

Party A shall not bear any non-compete obligation with respect to the Business to Be Transferred after the Absorption-type Company Split.

#### Article 8 (Management of Corporate Assets)

From the execution of the Agreement until the Effective Date, Party A and Party B shall each conduct their business operations and manage their assets with the due care of a prudent manager. If either party intends to take any action that may materially affect such assets or rights and obligations, it shall do so only upon prior consultation between Party A and Party B.

#### Article 9 (Amendment and Termination of the Agreement)

If, from the execution of the Agreement until the Effective Date, a natural disaster or other event causes a material change in the financial or business condition of either Party A or Party B, or if any circumstance arises that materially impede the execution of the Absorption-type Company Split, or otherwise renders its purpose difficult to achieve, Party A and Party B may, upon mutual consultation, amend the terms of the Absorption-type Company Split or terminate the Agreement.

#### Article 10 (Effectiveness of the Agreement)

The Agreement shall cease to be effective in the event described in the following item:

- (1) If Party A fails to obtain, by the day prior to the Effective Date, an approval of the Agreement and resolutions for any matters required for the Absorption-type Company Split at Party A’s shareholders’ meeting, as provided in Article 6, Paragraph 1.

#### Article 11 (Miscellaneous)

Any matters necessary for the Absorption-type Company Split that are not provided for in the Agreement shall be determined upon mutual consultation between Party A and Party B in accordance with the purpose of the Agreement.

In witness whereof, Party A and Party B have executed the Agreement in duplicate, each affixing their names and seals, with Party A retaining the original and Party B retaining a copy.

October 17, 2025

Party A                    15F MITSUI & CO. Building, 1-2-1 Otemachi, Chiyoda-ku, Tokyo, 100-0004, Japan  
Kunihiko Arai, President & CEO, Strike Co., Ltd. (Seal)

Party B                    15F MITSUI & CO. Building, 1-2-1 Otemachi, Chiyoda-ku, Tokyo, 100-0004, Japan  
Kunihiko Arai, President & CEO, Strike Split Preparatory Company, Ltd. (Seal)

(Attachment)  
Schedule of Rights and Obligations to Be Transferred

Party B shall, through the Absorption-type Company Split, succeed from Party A the assets, liabilities, employment contracts, and other rights and obligations of Party A relating to the Business to Be Transferred as of the Effective Date of the Absorption-type Company Split, as set forth below. The assets and liabilities among the rights and obligations to be transferred shall be determined based on the balance sheet and other accounting records as of September 30, 2025, adjusted for any increases or decreases occurring up to the day immediately preceding the Effective Date of the Absorption-type Company Split.

1. Assets to be transferred

(1) Current assets

All current assets pertaining to the Business to Be Transferred.

(2) Non-current assets

Investments and other assets pertaining to the Business to Be Transferred (excluding the following items):

- Shares of affiliated companies and investment securities
- Deferred tax assets

2. Liabilities to be transferred

(1) Current liabilities pertaining to the Business to Be Transferred (excluding the following items):

- 1) Accounts payable - other
- 2) Income taxes payable
- 3) Accrued consumption taxes
- 4) Provision for bonuses for directors

(2) Non-current liabilities pertaining to the Business to Be Transferred (excluding the following items):

Long-term accounts payable - other

3. Employment contracts to be transferred

The contractual positions under employment contracts with employees belonging to the Business to Be Transferred as of the Effective Date of the Absorption-type Company Split, and all rights and obligations arising under such agreements.

4. Other rights and obligations to be transferred

(1) Contracts other than employment contracts

All contractual positions and all rights and obligations arising under contracts entered into by Party A in connection with the Business to Be Transferred (excluding those that cannot be transferred by laws, regulations or contracts, and those pertaining to the following contracts):

- 1) Contracts with external service providers necessary for the Group management business
- 2) Contracts relating to directors' and officers' liability insurance
- 3) Any other contracts that Party A needs to continue to retain

(2) Permits and licenses

All permits, licenses, approvals, registrations, and notifications relating to the Business to Be Transferred that can be transferred under applicable laws and regulations; provided, however, that those which Party A needs to continue to retain shall be excluded.



3. Summary of matters required under Article 183 of the Ordinance for Enforcement of the Companies Act

(1) Matters concerning the reasonableness of the consideration

No consideration will be delivered by the successor company to the Company in connection with the Absorption-type Company Split. Nevertheless, given that the Company holds all issued shares of the successor company, it has concluded that this arrangement is reasonable. The amounts of the successor company's share capital and capital reserve will not change as a result.

(2) Balance sheet of the successor company as of its date of incorporation

Because the successor company was incorporated on October 1, 2025, it does not have a finalized fiscal year. Its balance sheet as of its date of incorporation is as follows:

Account	Amount	Account	Amount
Current assets Accounts receivable - other	¥10,000 thousand	Shareholders' equity Share capital	¥10,000 thousand
Total assets	¥10,000 thousand	Total liabilities and net assets	¥10,000 thousand

(3) Material dispositions of assets, assumption of material liabilities, and other events materially affecting the financial condition of the splitting company after the end of the final fiscal year

Not applicable.

(4) Material dispositions of assets, assumption of material liabilities, and other events materially affecting the financial condition of the successor company after the date of establishment

Not applicable.

**Proposal 3: Partial Amendments to the Articles of Incorporation**

1. Reasons for amendments

(1) As described in Proposal 2, “Approval of the Absorption-type Company Split Agreement,” the Company will transition to a holding company structure effective April 1, 2026 (tentative). In connection with this transition, the Company proposes to change the trade name specified in Article 1 (Trade name) of the current Articles of Incorporation to Strike Group Co., Ltd., and revise the business purposes set forth in Article 2 (Purposes) to those pertaining to business management and related functions as a holding company.

In addition, to prepare for the expansion of the Group’s business activities and future business development, the Company proposes to add new business purposes and change the total number of shares authorized to be issued to enable the flexible execution of capital policy.

Except for Article 2, Item 18 and Article 6, the amendments described herein will take effect on April 1, 2026 (tentative), the effective date of the Absorption-type Company Split, subject to approval of Proposal 2 as originally proposed and the Absorption-type Company Split becoming effective.

(2) The Company also proposes to make other necessary amendments, including revisions to wording and related adjustments.

2. Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;"><b>CHAPTER I GENERAL PROVISIONS</b></p> <p>Article 1 (Trade name) The Company’s name shall be Kabushiki Kaisha Strike in Japanese and Strike <u>Company, Limited</u> in English.</p> <p>Article 2 (Purposes) The purposes of the Company shall be to engage in the following businesses:</p> <p>1. (Omitted)</p> <p>2. Brokerage and advisory services for mergers and other corporate reorganizations, capital alliances, and business alliances</p> <p><u>3. Brokerage and advisory services for corporate business transfers and sale and purchase of business assets</u></p> <p>4. Planning and consulting related to corporate management, asset management, <u>and</u> business succession</p> <p>(Newly established)</p>	<p style="text-align: center;"><b>CHAPTER I GENERAL PROVISIONS</b></p> <p>Article 1 (Trade name) The Company’s name shall be Kabushiki Kaisha Strike <u>Group</u> in Japanese and Strike <u>Group Co., Ltd.</u> in English.</p> <p>Article 2 (Purposes) The purposes of the Company shall be to engage in the following businesses (<u>excluding item 17</u>) and to <u>own shares in companies (including foreign companies), associations (including those equivalent to associations under foreign law), or other business entities engaging in the following businesses, thereby controlling and managing the business activities of such companies.</u></p> <p>1. (Unchanged)</p> <p>2. Brokerage and advisory services for mergers and other corporate reorganizations, <u>business transfers, capital alliances, business alliances, and sale and purchase of business assets</u></p> <p><u>3. (Merged with 2. and deleted)</u></p> <p><u>3. Planning and consulting related to corporate management, asset management, business succession, business strategy, and corporate revitalization</u></p> <p><u>4. Market research, market analysis, and collection and analysis of marketing information</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<u>5. Consulting related to accounting and finance</u>
(Newly established)	<u>6. Investigation of a company's financial condition and preparation of business plans</u>
(Newly established)	<u>7. Corporate management and contracted management services for the purpose of business guidance</u>
<u>5. Due diligence service</u>	<u>8. Due diligence service</u>
<u>6. Enterprise valuation service</u>	<u>9. Enterprise valuation service</u>
<u>7. Planning and hosting of lectures, seminars, and other events</u>	<u>10. Planning and hosting of lectures, seminars, and other events</u>
<u>8. Planning and writing of books and manuscripts</u>	<u>11. Planning and writing of books and manuscripts</u>
<u>9. Outsourced accounting service</u>	<u>12. Outsourced accounting service</u>
<u>10. Advertising via the internet or other online platforms</u>	<u>13. Advertising via the internet or other online platforms</u>
<u>11. Investment in and trading of securities, and other investments</u>	<u>14. Investment in and trading of securities, and other investments</u>
(Newly established)	<u>15. Investment business involving the holding, management, investment, and acquisition of assets of investment partnerships</u>
(Newly established)	<u>16. Research, study, and consulting related to investments, as well as mediation of corporate investments</u>
<u>12. Financial instruments intermediary services as defined under the Financial Instruments and Exchange Act</u>	<u>17. Financial instruments intermediary services as defined under the Financial Instruments and Exchange Act</u>
(Newly established)	<u>18. Employment placement service</u>
(Newly established)	<u>19. Business of controlling and managing the operations of companies engaged in the businesses listed in the preceding items through ownership of their shares</u>
<u>13. All businesses incidental or related to the foregoing items</u>	<u>20. All businesses incidental or related to the foregoing items</u>
Articles 3 to 5 (Omitted)	Articles 3 to 5 (Unchanged)
Article 6 The total number of authorized shares of the Company shall be <u>60,000,000</u> shares.	Article 6 The total number of authorized shares of the Company shall be <u>70,000,000</u> shares.
Articles 7 to 37 (Omitted)	Articles 7 to 37 (Unchanged)

Current Articles of Incorporation	Proposed Amendments
<p>Supplementary provisions (Transitional measures regarding exemption from liability of Audit &amp; Supervisory Board Members)</p> <p>(Omitted)</p> <p>(Newly established)</p>	<p>Supplementary provisions <u>Article 1</u> (Transitional measures regarding exemption from liability of Audit &amp; Supervisory Board Members) (Unchanged)</p> <p><u>Article 2 (Effective date)</u> <u>The amendments to Article 1 (Trade name) and Article 2 (Purposes) (excluding Item 18) shall take effect on April 1, 2026, provided that the resolution to approve the absorption-type company split agreement, to be submitted to the Annual General Meeting of Shareholders scheduled for December 23, 2025, is approved as originally proposed, and the absorption-type company split under the foregoing agreement comes into effect. This Article shall be deleted as of the effective date.</u></p>

#### **Proposal 4: Election of Three Directors (Excluding Members of the Audit and Supervisory Committee)**

The terms of office for all five Directors (excluding Directors who are members of the Audit and Supervisory Committee; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes the election of three Directors.

The candidates for Directors are as follows.

The candidates for Directors are determined by the Board of Directors of the Company after reviewing the reports submitted by the Nomination and Compensation Advisory Committee, a voluntary committee whose majority of members are independent outside directors.

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings in the fiscal year under review	Term of office as Director
1	[Reappointment] <b>Kunihiko Arai</b>	President and CEO	100% (13/13 meetings)	28 years
2	[Reappointment] <b>Kazuya Kaneda</b>	Managing Director and Executive Officer In charge of Consulting Division	100% (13/13 meetings)	8 years
3	[Reappointment] <b>Koichi Nakamura</b>	Director and Executive Officer In charge of Administration Department	100% (13/13 meetings)	11 years

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<b>Kunihiko Arai</b> (November 19, 1970)  [Reappointment]	April 1993      Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC) July 1997      Established the Company; assumed the office of President and CEO (to present) June 1999      Auditor, TEIN, INC. June 2005      Auditor, AMUSE INC. October 2005    Director, CellBank Corp. October 2021    Director, M&A Intermediaries Association (currently M&A Advisors Association) (to present) March 2022      Representative Director, M&A Intermediaries Association (currently M&A Advisors Association) March 2023      Representative Director, Japan Corporate Investment Platform Co., Ltd. (to present) June 2025      Representative Director, Next-generation Talent Development Fund (General Incorporated Foundation) (to present)	2,471,400 shares
		Attendance at the Board of Directors meetings      100% (13/13 meetings)	
		Term of office as Director      28 years	
		[Reason for nomination as a candidate for Director] Mr. Kunihiko Arai is the founder of the Company. He has a wealth of experience, knowledge and expertise in management, having led the Company's development with his outstanding foresight since its establishment in 1997. He has demonstrated strong leadership in advancing the Company's business and sustainably enhancing corporate value, and thus the Company believes that he is well suited for the position.	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	<b>Kazuya Kaneda</b> (August 13, 1981)  [Reappointment]	December 2006	Joined KPMG AZSA & Co. (currently KPMG AZSA LLC)	371,000 shares
		July 2009	Joined the Company	
		December 2013	Executive Officer and General Manager of Corporate Advisory Department 2, the Company	
		November 2017	Director and Executive Officer, in charge of Corporate Advisory Department, the Company	
		October 2021	Managing Director and Executive Officer, in charge of Consulting Division, the Company (to present)	
	Attendance at the Board of Directors meetings	100% (13/13 meetings)		
	Term of office as Director	8 years		
	[Reason for nomination as a candidate for Director] Since joining the Company, Mr. Kazuya Kaneda has worked as an M&A consultant and contributed to business expansion by devising and promoting sales strategies based on his extensive insight and experience in M&A. He has demonstrated excellent leadership in his current role of overseeing sales and marketing and has contributed to realizing agile management and operations in response to changes in the environment. The Company therefore believes that he is well suited for the position, being capable of contributing to the sustainable enhancement of corporate value.			
3	<b>Koichi Nakamura</b> (June 24, 1974)  [Reappointment]	October 1999	Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)	193,100 shares
		January 2005	Established Koichi Nakamura Certified Public Accountant Office	
		August 2005	Established Koichi Nakamura Tax Accountant Office	
		February 2014	Director and General Manager of Administration Department, the Company	
		November 2014	Director and Executive Officer, and General Manager of Administration Department, the Company	
		September 2018	Director and Executive Officer, in charge of Administration Department, the Company (to present)	
	Attendance at the Board of Directors meetings	100% (13/13 meetings)		
	Term of office as Director	11 years		
	[Reason for nomination as a candidate for Director] Mr. Koichi Nakamura is a certified public accountant and tax accountant and has extensive insight and experience in accounting and finance. He has contributed to the Company's management in the areas of information disclosure and establishment of business administration systems. The Company therefore believes that he is well suited for the position, being capable of contributing to the sustainable enhancement of corporate value.			

- Notes: 1. There are no special interests between each of the candidates and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract provides coverage for damages and litigation expenses incurred by the insured in the event of claims for damages arising out of acts committed by the insured in his/her capacity as a director. If the election of the candidates is approved based on this proposal, they will be included as the insured under the insurance contract. The Company plans to renew the insurance contract with the same content during the Directors' term of office.

### Proposal 5: Election of Four Directors who are Members of the Audit and Supervisory Committee

The terms of office for all four Directors who are members of the Audit and Supervisory Committee will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes the election of four Directors who are members of the Audit and Supervisory Committee.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidates for Directors who are members of the Audit and Supervisory Committee are as follows.

No.	Name	Current positions at the Company	Attendance at the Board of Directors meetings in the fiscal year under review	Attendance at the Audit and Supervisory Committee meetings in the fiscal year under review
1	[Reappointment] [Candidate for Director who is a member of the Audit and Supervisory Committee] [Independent Director] <b>Nozomi Kogoma</b>	Outside Director (Audit and Supervisory Committee Member)	100% (13/13 meetings)	100% (12/12 meetings)
2	[Reappointment] [Candidate for Director who is a full-time member of the Audit and Supervisory Committee] [Independent Director] <b>Hiroshi Sakamaki</b>	Outside Director (Audit and Supervisory Committee Member)	100% (13/13 meetings)	100% (12/12 meetings)
3	[Reappointment] [Candidate for Director who is a member of the Audit and Supervisory Committee] [Independent Director] <b>Tomoko Kato</b>	Outside Director (Audit and Supervisory Committee Member)	100% (13/13 meetings)	100% (12/12 meetings)
4	[New appointment] [Candidate for Director who is a member of the Audit and Supervisory Committee] [Independent Director] <b>Yuji Furumoto</b>	Outside Director	100% (13/13 meetings)	-



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p><b>Nozomi Kogoma</b> (Family register name: Nozomi Imaoka) (July 31, 1980)</p> <p>[Reappointment] [Candidate for Director who is a member of the Audit and Supervisory Committee] [Independent Director] [Female]</p>	December 2006    Joined ShinNihon & Co. (currently Ernst & Young ShinNihon LLC)	-
		April 2008        Joined Palace Capital Co., Ltd.	
		November 2010    Representative, Nozomi Kogoma Certified Public Accountant Office (to present)	
		August 2012      Partner, Toranomom Audit LLC (to present)	
		June 2016         Outside Statutory Auditor, UNITED, Inc. (to present)	
		June 2018         Outside Auditor, FIS Inc. (Flex Small Amount & Short-Term Insurance Co.,Ltd.) (to present)	
		November 2019    Outside Director, the Company	
		June 2023         Director (Audit and Supervisory Committee Member), Matsui Securities Co., Ltd. (to present)	
		December 2023    Outside Director (Audit and Supervisory Committee Member), the Company (to present)	
	Attendance at the Board of Directors meetings	100% (13/13 meetings)	
	Attendance at the Audit and Supervisory Committee meetings	100% (12/12 meetings)	
	Term of office as Outside Director	6 years	
	Term of office as Audit and Supervisory Committee Member	2 years	
	<p>[Reason for nomination as a candidate for Outside Director who is a member of the Audit and Supervisory Committee and outline of expected roles]</p> <p>Ms. Nozomi Kogoma has extensive experience and expertise as a certified public accountant. The Company believes that she is well qualified to provide advice and recommendations to ensure the adequacy and appropriateness of the Company's Board of Directors' decision-making from an independent standpoint based on her experience serving as an auditor of listed companies. The Company expects her to provide advice to the Company based on her experience and insight described above and fulfill her supervisory function.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	<p><b>Hiroshi Sakamaki</b> (September 14, 1959)</p> <p>[Reappointment] [Candidate for Director who is a full-time member of the Audit and Supervisory Committee] [Independent Director]</p>	<p>April 1982      Joined Japan Development Bank (currently Development Bank of Japan Inc.)</p> <p>June 2007      Director and General Manager, Investment Department, New Business Investment Co., Ltd.</p> <p>June 2010      General Manager, Investment Planning &amp; Coordination Department, Development Bank of Japan Inc.</p> <p>May 2011      General Manager in charge of Investment, Business Planning &amp; Coordination Department, Development Bank of Japan Inc.</p> <p>October 2011    President and CEO, DBJ Securities Co., Ltd.</p> <p>June 2017      Executive Chairman, DBJ Europe Limited</p> <p>June 2021      Director, Japan Overseas Infrastructure Investment Corporation for Transport &amp; Urban Development</p> <p>June 2021      General Secretary, Director General, International Bureau, Executive Fellow, The Japan Economic Research Institute</p> <p>June 2021      Corporate Auditor, TOC Co., Ltd. (to present)</p> <p>April 2023      Auditor, The Okinawa Development Finance Corporation</p> <p>December 2023    Outside Director (Audit and Supervisory Committee Member), the Company (to present)</p>	-	
	Attendance at the Board of Directors meetings	100% (13/13 meetings)		
	Attendance at the Audit and Supervisory Committee meetings	100% (12/12 meetings)		
	Term of office as Outside Director	2 years		
	Term of office as Audit and Supervisory Committee Member	2 years		
	<p>[Reason for nomination as a candidate for Outside Director who is a member of the Audit and Supervisory Committee and outline of expected roles]</p> <p>The Company believes that Mr. Hiroshi Sakamaki is well qualified to provide advice and recommendations to ensure the adequacy and appropriateness of the Company's Board of Directors' decision-making from an independent standpoint based on his extensive experience and knowledge as a corporate manager. The Company expects him to provide advice to the Company based on his experience and insight described above and fulfill his supervisory function.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
3	<p><b>Tomoko Kato</b> (Family register name: Tomoko Shimura) (March 16, 1971)</p> <p>[Reappointment] [Candidate for Director who is a member of the Audit and Supervisory Committee] [Independent Director] [Female]</p>	<p>October 2001 Admitted to the bar (Tokyo Bar Association)  October 2001 Joined a law firm in Tokyo  April 2004 Joined T. Hasegawa &amp; Co., Law Offices  July 2006 Joined Kitahama Partners  September 2006 Seconded to Economic Treaties Division,  International Legal Affairs Bureau, Ministry of  Foreign Affairs of Japan (Deputy Director)  November 2010 Seconded to Fujitsu Semiconductor Limited  (Director of Legal Division from March 2015)  August 2020 Joined Mitsui Fudosan Co., Ltd.  November 2023 Joined HAYABUSACHO LAW OFFICES (to  present)  December 2023 Outside Director (Audit and Supervisory  Committee Member), the Company (to present)  May 2024 Director, Zeiken Joho Center, K.K. (to present)  February 2025 Outside Corporate Auditor, KRS Corporation (to  present)</p>	-	
	Attendance at the Board of Directors meetings	100% (13/13 meetings)		
	Attendance at the Audit and Supervisory Committee meetings	100% (12/12 meetings)		
	Term of office as Outside Director	2 years		
	Term of office as Audit and Supervisory Committee Member	2 years		
<p>[Reason for nomination as a candidate for Outside Director who is a member of the Audit and Supervisory Committee and outline of expected roles]  Ms. Tomoko Kato has extensive experience and expertise as an attorney-at-law. The Company believes that she is well qualified to provide advice and recommendations to ensure the adequacy and appropriateness of the Company's Board of Directors' decision-making from an independent standpoint. The Company expects her to provide advice to the Company based on her experience and insight described above and fulfill her supervisory function.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
4	<b>Yuji Furumoto</b> (April 8, 1956)  [New appointment] [Candidate for Outside Director who is a member of the Audit and Supervisory Committee] [Independent Director]	April 1980	Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)	-
		June 2003	General Manager, Kudan Branch, Resona Bank, Limited	
		July 2004	Joined Universal Solution Systems Inc.	
		February 2005	Director, Universal Solution Systems Inc.	
		June 2006	Managing Director, Universal Solution Systems Inc.	
	November 2007	Joined Yahagi Construction Co., Ltd.		
	April 2008	Managing Officer, Yahagi Construction Co., Ltd.		
	June 2008	Managing Officer and Director, Yahagi Construction Co., Ltd.		
	June 2009	Senior Managing Officer and Director, Yahagi Construction Co., Ltd.		
	June 2017	Vice President and Representative Director, Yahagi Construction Co., Ltd.		
	June 2021	Advisor, Yahagi Construction Co., Ltd.		
	December 2023	Outside Director, the Company (to present)		
	Attendance at the Board of Directors meetings	100% (13/13 meetings)		
	Attendance at the Audit and Supervisory Committee meetings	-		
	Term of office as Outside Director	2 years		
	Term of office as Audit and Supervisory Committee Member	-		
	[Reason for nomination as a candidate for Outside Director who is a member of the Audit and Supervisory Committee and outline of expected roles] The Company believes that Mr. Yuji Furumoto is well qualified to provide advice and recommendations to ensure the adequacy and appropriateness of the Company's Board of Directors' decision-making from an independent standpoint based on his extensive experience and insight as a longtime manager. The Company expects him to provide advice to the Company based on his experience and insight described above and fulfill his supervisory function.			

- Notes:
1. There are no special interests between each of the candidates and the Company.
  2. Ms. Nozomi Kogoma, Mr. Hiroshi Sakamaki, Ms. Tomoko Kato, and Mr. Yuji Furumoto are candidates for Outside Director. The Company has designated them as Independent Director as stipulated by the rules of the Tokyo Stock Exchange (TSE) and registered them as such with the exchange. If their election is approved as proposed, the Company will continue the designation and registration.
  3. The Company has concluded a liability limitation agreement with Ms. Nozomi Kogoma, Mr. Hiroshi Sakamaki, Ms. Tomoko Kato, and Mr. Yuji Furumoto to limit their liability as provided in Article 423, Paragraph 1 of the Companies Act to the minimum liability amount provided in Article 425, Paragraph 1 of the Act, pursuant to the provisions of Article 427, Paragraph 1 of the Act. If their election is approved as proposed, the Company will continue the liability limitation agreement with them.
  4. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract provides coverage for damages and litigation expenses incurred by the insured in the event of claims for damages arising out of acts committed by the insured in his/her capacity as a director. If the election of the candidates is approved based on this proposal, they will be included as the insured under the insurance contract. The Company plans to renew the insurance contract with the same content during the Directors' term of office.

[Reference] Criteria for Independence of Outside Directors

In appointing Outside Directors, the Company nominates those who have a wealth of experience and deep insight in corporate management and their respective fields of expertise, as well as personal qualities appropriate for the position.

[Reference] Skills Matrix of Candidates for Directors

	Corporate management	Business strategy	Global experience	ESG (Environment / Social / Governance)	Finance, accounting	Legal affairs, risk management
Kunihiko Arai	●	●			●	
Kazuya Kaneda	●	●			●	
Koichi Nakamura				●	●	●
Nozomi Kogoma				●	●	●
Hiroshi Sakamaki	●	●	●			
Tomoko Kato			●	●		●
Yuji Furumoto	●	●				●

\* The matrix lists up to three areas of knowledge and experience each candidate possesses and is not an exhaustive list of all their knowledge and experience.