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Stock Code: 8798

(Dispatch Date) December 2, 2024

(Date of disclosure for electronic provision) November 25, 2024

To our shareholders:

Yoshiharu Hamada

President

Advance Create Co., Ltd.

3-5-7, Kawaramachi, Chuo-ku, Osaka-shi, Osaka

Notice of the 29th Annual General Meeting of Shareholders

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

In convening this General Meeting of Shareholders, The Company has implemented measures for providing information that constituting the content of Reference Materials for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision) in electronic format. This is available on the following websites on the internet, so please access either of them to check.

【The Company’s website】

<https://www.advancecreate.co.jp/ir/meeting>

【TSE website (Listed Company Search)】

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

(Please access above TSE website and enter and search on “Advance Create” under “Issue name (company name)” or its stock code “8798” under “Code,” and select “Basic information” “Documents for public inspection/PR information” in that order, and check from the column “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” in “Filed information available for public inspection.”)

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 Tuesday, December 17, 2024 (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 5 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 6 to 8 of the Japanese original (in Japanese only).

1. **Date and Time:** Wednesday, December 18, 2024, 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
(The venue of this General Meeting of Shareholders is different from the place for the last meeting. 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 29th fiscal year (from October 1, 2023 to September 30, 2024), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
2. The Non-consolidated Financial Statements for the 29th fiscal year (from October 1, 2023 to September 30, 2024)

Matters to be resolved:

Proposal No. 1 Election of Seven Directors

Proposal No. 2 Election of One Substitute Corporate Auditor

Proposal No. 3 Election of Accounting Auditor

Regarding the handling of matters to be reported and Proposal No.3 of matters to be resolved, please refer to the next page "Regarding the holding of the Following Meeting of the 29th General Meeting of Shareholders"

1. If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned dedicated website for informational materials for the general meeting of shareholders and the website of Tokyo Stock Exchange, Inc (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. For this General Meeting of Shareholders, the Company has delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.
4. If neither approval nor disapproval of each proposal is indicated on the Card for Exercising Voting Rights, the Company will deem that you indicated your approval of the proposal.
5. For those attending in a wheelchair, a designated space has been arranged within the venue
6. **The Company doesn't hold 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. Furthermore, for the General Meeting of Shareholders, we will not be providing any gifts. Thank you for your understanding.**

Regarding the holding of the Following Meeting of the 29th General Meeting of Shareholders

As announced in the "Notice Regarding the Postponement of the Announcement of Financial Results for the Year Ended September 30, 2024 and Correction of Past Financial Statements" dated October 30, 2024, the Company received a report from its accounting auditor, Sakurabashi & Co., indicating discrepancies between the results of PV calculations and actual conditions. In response, we have been calculating the amount of these discrepancies that need to be corrected. After careful consideration, we determined that it is appropriate to correct these discrepancies by correcting the past financial statements. Since correcting past financial statements requires a considerable amount of time, the announcement of financial results for the year ended September 30, 2024 has been postponed. As of now, essential procedures such as the completion of accounting processes and the receipt of the auditor's report from the accounting auditor remain unfinished.

As a result of the above, the Company is unable to provide the "Business Report," "Consolidated Financial Statements," "Non-consolidated Financial Statements," "Accounting Auditor's Report," and "Audit Report of the Board of Corporate Auditors" that should be attached to the Notice of the 29th Annual General Meeting of Shareholders (hereinafter referred to as "this General Meeting"), scheduled to be held on December 18, 2024.

Additionally, while we had planned to propose the "Election of Accounting Auditor" to the shareholders at this General Meeting to implement the change of the newly appointed accounting auditor at the conclusion of this General Meeting, we are currently unable to provide the accounting auditor's report to the newly appointed accounting auditor. Consequently, we are unable to submit this matter as an agenda item for resolution.

Therefore, a following meeting of this General Meeting (hereinafter referred to as the "Following Meeting") will be held to report and resolve the matters listed below. We plan to request the shareholders at this General Meeting to delegate the decision on the date and location of the Following Meeting to the Board of Directors.

Upon shareholder approval, the Company will separately send a Notice of the Following Meeting, which will include the "Business Report," "Consolidated Financial Statements," "Non-consolidated Financial Statements," "Accounting Auditor's Report," and "Audit Report of the Board of Corporate Auditors," and proceed with holding the Following Meeting.

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 29th fiscal year (from October 1, 2023 to September 30, 2024), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
2. The Non-consolidated Financial Statements for the 29th fiscal year (from October 1, 2023 to September 30, 2024)

Matters to be resolved:

Proposal No. 3 Election of Accounting Auditor

Please note that the Following Meeting will constitute a part of this General Meeting, and the shareholders eligible to vote at the Following Meeting will be the same as those at this General Meeting.

As announced in the "Notice Regarding the Investigation Report of the Investigation Committee and Initiatives for Recurrence Prevention" dated October 8, 2024, the Company is currently implementing measures to prevent recurrence. However, we deeply apologize for this situation and for the significant inconvenience and concern caused to our shareholders.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Seven Directors

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

It is proposed, therefore, to elect seven (7) Directors including four (4) Outside Directors.

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. (currently BofA Securities Japan 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 of Advance Create Reinsurance Incorporated</p> <p>Oct. 2016 Director, Chairman of Advance Create Reinsurance Incorporated</p> <p>Oct. 2017 President of the Company</p> <p>June 2020 President and General Manager of OMO Sales Division of the Company</p> <p>Oct. 2021 President of the Company</p> <p>Apr. 2022 President and General Manager of OMO Sales Division of the Company (current position)</p> <p>Oct. 2024 Director, Chief Executive Officer of Advance Create Reinsurance Incorporated (current position)</p> <p>(Significant concurrent positions outside the Company) Director of HAMADA HOLDINGS Co., Ltd. Director of Hokenichiba Co., Ltd. Director, Chief Executive Officer of Advance Create Reinsurance Incorporated</p>	1,583,500
<p>Reasons for nomination as candidate for Director 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> <p>Attendance at meetings of the board of directors 23 of 23</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. Apr. 1984 Joined Alico Japan (currently MetLife Insurance K.K.) Aug. 2009 Joined the Company General Manager of Marketing & Sales Management Division Feb. 2010 General Manager of Partner Business Department Feb. 2010 Director, President and Chief Operating Officer of Advance Create Reinsurance Incorporated Oct. 2011 Executive Officer and General Manager of Partner Business Department of the Company Mar. 2012 Senior Executive Officer and General Manager of Business Strategy Department Oct. 2012 Managing Executive Officer and General Manager of Business Strategy Department Oct. 2015 Managing Executive Officer and General Manager of Marketing & Sales Management Division Dec. 2015 Director, Managing Executive Officer and General Manager of Marketing & Sales Management Division Oct. 2016 Director, Vice Chairman and Chief Executive Officer of Advance Create Reinsurance Incorporated Oct. 2017 Director and General Manager of Sales Planning Division Dec. 2017 Managing Director and General Manager of Sales Planning Division Director, Chief Executive Officer of Advance Create Reinsurance Incorporated Dec. 2018 Senior Managing Director, General Manager of Marketing & Sales Management Division and General Manager of Telemarketing Business Department Director of Hokenichiba Co., Ltd. (current position) Apr. 2020 Senior Managing Director, General Manager of Administration Development Division Apr. 2023 Senior Managing Director, General Manager of Corporate Administration Division Nov. 2023 Senior Managing Director, General Manager of Corporate Administration Division and General Manager of Human Resources Division Apr. 2024 Senior Managing Director, General Manager of Corporate Strategy Division (current position) Oct. 2024 Director, President of Advance Create Reinsurance Incorporated (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Hokenichiba Co., Ltd. Director, President of Advance Create Reinsurance Incorporated</p>	26,600
<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 business as General Manager of the Corporate Strategy Division since April 2024 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.</p> <p>Attendance at meetings of the board of directors 23 of 23</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	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</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 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</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</p> <p>Dec. 2022 Director, General Manager of Marketing Division, Assistant to President and General Manager of Contract Administration Department</p> <p>Apr. 2023 Director, General Manager of Marketing and DX Division, General Manager of Contract Administration Department and Assistant to President</p> <p>Sept. 2023 Director, General Manager of Sales Administration Division, General Manager of Contract Administration Department and Assistant to President</p> <p>Apr. 2024 Director, General Manager of Administration Division and Assistant to President (current position)</p>	182,500

Reasons for nomination as candidate for Director

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 in charge of general administrative tasks as General Manager of Administration Division since April 2024 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.

Attendance at meetings of the board of directors

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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	Yoji Sakurai (July 17, 1960)	<p>Apr. 1984 Joined Tokio Marine & Fire Insurance Co., Ltd.(currently Tokio Marine & Nichido Fire Insurance Co., Ltd.)</p> <p>Jan. 2005 Tokio Marine & Nichido Financial Life Insurance Co., Ltd. (currently Tokio Marine & Nichido Life Insurance Co., Ltd.)</p> <p>July 2009 General Manager of Marketing Department</p> <p>June 2011 General Manager of Financial Sales Promotion Division of Tokio Marine & Nichido Fire Insurance Co., Ltd. and Tokio Marine & Nichido Life Insurance Co., Ltd.</p> <p>Apr. 2015 President of E.design Insurance Co., Ltd. (Representative Director)</p> <p>Apr. 2016 Executive Director of Tokio Marine & Nichido Life Insurance Co., Ltd.</p> <p>Apr. 2016 Executive Director (Representative Director)</p> <p>Apr. 2018 Senior Executive Director (Representative Director)</p> <p>Apr. 2020 Adviser of Tokio Marine & Nichido Fire Insurance Co., Ltd.(part-time)</p> <p>June 2020 Corporate Auditor of YANASE & CO., LTD.(full-time)</p> <p>Dec. 2023 Outside Director of the Company (current position)</p> <p>Jul. 2024 Adviser of Tokio Marine & Nichido Fire Insurance Co., Ltd.(part-time) (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Adviser of Tokio Marine & Nichido Fire Insurance Co., Ltd.(part-time)</p>	1,800
<p>Reasons for nomination as candidate for Outside Director and outline of the expected role The Company nominates Yoji Sakurai 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 and a high level of insight in corporate management in a general insurance company and a life insurance company, and that he can sufficiently fulfill his role of overseeing business execution as an Outside Director.</p> <p>Attendance at meetings of the board of directors 19 of 19</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	Yuki Sakurai (September 11, 1952)	<p>Apr. 1976 Joined Fukoku Mutual Life Insurance Company</p> <p>Apr. 2001 General Manager of Securities Investment Department</p> <p>Apr. 2003 General Manager of Investment Planning Department</p> <p>July 2007 Director, General Manager of Investment Planning Department</p> <p>Apr. 2009 Director, Executive Officer, General Manager of Investment Planning Department</p> <p>June 2009 President of Fukoku Capital Management, Inc.</p> <p>Apr. 2014 Managing Executive Officer of Fukoku Mutual Life Insurance Company</p> <p>June 2014 President of Fukokushinrai Life Insurance Company, Limited</p> <p>July 2014 Director, Managing Executive Officer of Fukoku Mutual Life Insurance Company</p> <p>Apr. 2016 Director, Managing Executive Officer and Deputy Officer of Mid-Term Management Planning</p> <p>June 2016 Outside Corporate Auditor of Orient Corporation</p> <p>Apr. 2019 Director, Senior Managing Executive Officer of Fukoku Mutual Life Insurance Company</p> <p>Apr. 2022 Director, Vice President and officer of Mid-Term Management Planning</p> <p>June 2022 Outside Director (Audit and Supervisory Board Member) of Orient Corporation (current position)</p> <p>Apr. 2024 Director of Fukoku Mutual Life Insurance Company</p> <p>July 2024 Adviser (full-time) (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director (Audit and Supervisory Committee Member) of Orient Corporation</p> <p>Adviser of Fukoku Mutual Life Insurance Company (full-time)</p>	—
<p>Reasons for nomination as candidate for Director</p> <p>The Company nominates Yuki Sakurai 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 and a high level of insight 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>			

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	Asako Shimazu (June 2, 1967)	Nov. 1996 Joined Roy Kodani Law Offices Apr. 1997 Joined Thomas T. M. Ho Law Offices Apr. 1998 Joined McCorrison Miller Mukai MacKinnon Law Offices May 2011 Joined Char Hamilton Yoshida & Shimomoto Law Offices Aug. 2018 Joined Goodsill Anderson Quinn & Stifel Law Offices Mar. 2021 Founded and took office as Representative attorney of Shimazu International Law Officers, LLLC (current position) (Significant concurrent positions outside the Company) Representative attorney of Shimazu International Law Officers, LLLC	—
<p>Reasons for nomination as candidate for Outside Director and outline of the expected role Asako Shimazu is nominated as a candidate for Outside Director because of her experience and expertise as an attorney-at-law(USA) in captive insurance act and her ability to provide appropriate supervision of the Company's management from an objective standpoint as a legal expert.</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
7	Narihiro Osakada (June 28, 1976)	Oct. 2002 Registerd as an attorney (Osaka Bar Association) Oct. 2002 Joined YODOYABASHI LPC (currently YODOYABASHI & YAMAGAMI LPC) Apr. 2010 Partner Attorney of YODOYABASHI & YAMAGAMI LPC (current position) May 2011 Outside Corporate Auditor of Maxvalu Tokai Co., Ltd. (Significant concurrent positions outside the Company) Partner Attorney of YODOYABASHI & YAMAGAMI LPC	—
<p>Reasons for nomination as candidate for Outside Director and outline of the expected role Narihiro Osakada 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>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yuki Sakurai, Asako Shimazu and Narihiro Osakada are newly appointed candidates for Director.
 3. Yoji Sakurai, Yuki Sakurai, Asako Shimazu and Narihiro Osakada are candidates for Outside Director.
 4. Yoji Sakurai 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 Yuki Sakurai, Asako Shimazu and Narihiro Osakada are approved, they will enter into a limited liability agreement with the Company to limit their 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 they perform their duties in good faith and without gross negligence. The Company has entered into a similar agreement for Yoji Sakurai, and the agreement will be extended when his 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 Yoji Sakurai as independent officers with the domestic financial instruments exchanges on which it is listed in accordance with the guidelines of the exchanges. If his reelection is approved, he will continue to be independent officers.
 8. Yuki Sakurai, Asako Shimazu and Narihiro Osakada are candidates for independent officer in accordance with the guidelines of the said exchanges.

Proposal No. 2 Election of One Substitute Corporate Auditor

The Company wishes 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:

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
Atsushi Yagai (March 26, 1963)	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) Dec. 2019 Outside Director of the Company	4,300
Reason for selection as a candidate for substitute Corporate Auditor Atsushi Yagai has a wealth of experience and a high level of insight in corporate management at several companies, including life insurance companies. The Company has nominated him as a candidate for a substitute Corporate Auditor because he could utilize these experiences and knowledge in audit of The Company.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Atsushi Yagai is a candidate for a substitute 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 Atsushi Yagai is appointed 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 Corporate Auditors as insureds. The policy will cover losses, etc. incurred in cases where an insured is held liable for damages arising from their duties. When Atsushi Yagai is appointed 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.

[For reference] List of Officers 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	62	●	●	●	●	●	●	●	Finance
	Reappointment		Takeshi Kushibiki	65	●	●	●				●	Finance
	Reappointment		Toshifumi Torii	58	●	●	●	●	●			Finance
	Reappointment	Independent and Outside	Yoji Sakurai	64	●	●	●	●			●	Finance
	New Appointment	Independent and Outside	Yuki Sakurai	72	●	●	●			●	●	Finance
	New Appointment	Independent and Outside	Asako Shimazu (female)	57	●	●					●	Attorney (USA)
	New Appointment	Independent and Outside	Narihiro Osakada	48	●						●	Attorney
Corporate Auditor (full-time)	Current position		Nobuyuki Taniguchi	66	●	●			●		●	Manufacturing and finance
Corporate Auditor	Current position	Independent and Outside	Shigeru Akiyoshi	70	●		●		●		●	Finance
	Current position	Independent and Outside	Takashi Hatakeyama	71	●		●		●		●	Finance
	Current position	Independent and Outside	Yoshio Mita	51	●					●	●	Certified Public Accountant/ Certified Public Tax Accountant

* Information herein is current as of the date of the 29th Annual General Meeting of Shareholders (December 18, 2024).

[For reference] Independence Standards for Outside Officers

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.

Proposal No. 3 Election of Accounting Auditor

The terms of the Company’s accounting auditor, Sakurabashi & Co. will expire at the conclusion of this meeting (including Following Meeting).

It is proposed, therefore, to elect Aoi & Co. as a candidate for accounting auditor based on the decision of the Board of Corporate Auditors.

The reason why the Board of Corporate Auditors has nominated Aoi & Co. as a candidate for accounting auditor is that, after comprehensive consideration, the firm is deemed qualified to fulfill the requirements for expertise, independence, execution capability, and quality control systems that the Company seeks in an accounting auditor. Aoi & Co. is considered suitable as our accounting auditor as it possesses the structure to ensure that our accounting audits are conducted appropriately and fairly.

Outline about the candidate for accounting auditor are as follows:

Name	Aoi & Co.
Main Office address	2nd Floor, VORT Akasaka Mitsuke, 3-11-15 Akasaka, Minato-ku, Tokyo
History	Founded in April 2004
Overview	Composition of Personnel
	Partners (Certified Public Accountants): 8
	Staff (Certified Public Accountants): 11
	(Other Staff): 17
	Total: 36
	Client Companies: 26

Note 1: As announced in the "Notice of Postponement of Announcement of Financial Results for the Year Ended September 30, 2024 and Correction of Past Financial Statements" dated October 30, 2024, the Company has determined that it is appropriate to correct past financial statements due to discrepancies pointed out between the results of PV calculations and actual conditions. As the correction of past financial statements requires a considerable amount of time, the announcement of financial results for the year ended September 30, 2024 has been postponed. This delay has also caused delays in accounting procedures and audit processes. As of the date of this document, the current accounting auditor, Sakurabashi & Co., has not yet submitted its auditor’s report under the Companies Act, and the handover of final audit operations to the candidate for accounting auditor has not been completed. Therefore, the candidate for accounting auditor has given preliminary consent to assume the position based on the current status of the situation.

Note 2: If Aoi & Co. is elected, the Company plans to enter into a contract with the audit firm to limit its liability for damages to the Company under Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the same Act. The terms of the contract stipulate that if the audit firm performs its duties in good faith and without gross negligence, the liability for damages shall be limited to the minimum liability amount prescribed in Article 425, Paragraph 1 of the Companies Act.