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Securities Code: 9332

June 10, 2025

(Commencement date of electronic provision measures June 3, 2025)

Dear Shareholders

Ryuichi Shimizu
Representative Director,
President & CEO
NISSO HOLDINGS Co., Ltd.
1-4-1 Shin Yokohama, Kohoku-ku, Yokohama

Notice of Convocation of the 2nd Ordinary General Meeting of Shareholders

We would like to express our gratitude to all of our shareholders for your continued support.

This is to notify you that the 2nd Ordinary General Meeting of Shareholders of NISSO HOLDINGS Co., Ltd. (hereinafter, the "Company") will be held as described below.

When convening the General Meeting of Shareholders, we have taken measures to electronically provide information (electronic provision measures) that are contained in the Reference Materials etc., for the General Meeting of Shareholders, and the information will be posted on the Company's website on the Internet, so please access the following website to confirm.

【The Company's website】

<https://www.nisso-hd.com/en/ir/event/meeting.html>

In addition to the Company's website above, electronic provision measures are posted on the website of the Tokyo Stock Exchange (TSE), so please refer to the following link.

【The Tokyo Stock Exchange's website (Listed Company Search)】

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

(Please access the TSE's website (Listed Company Search) above, perform a search by entering "NISSO HOLDINGS" in "Issue name (company name)" or the Company's securities code "9332" in "Code", select "Basic information" then Documents for public inspection/PR information", and view "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection".)

If you are unable to attend the meeting, you may exercise your voting rights via the Internet or in writing (by mail). Please review the Reference Materials for the General Meeting of Shareholders and exercise your voting rights by 6:00 PM (Japan Standard Time) on June 24, 2025 (Tuesday).

【Souvenirs for the General Meeting of Shareholders】

No souvenirs will be available for shareholders attending the General Meeting of Shareholders. Thank you in advance for your understanding.

1. **Date and Time** Wednesday, June 25, 2025 at 10:00 a.m. (Japan Standard Time)
(Reception starts at 9:00 a.m.)
2. **Venue** Shin Yokohama Prince Hotel, 3F Nocturne Banquet Hall
3-4 Shin Yokohama, Kohoku-ku, Yokohama
(Please refer to the guide map for the venue at the end.)
3. **Agenda for the Meeting**
 - Items to be reported**
 1. Business Report and Consolidated Financial Statements for the 2nd Fiscal Year (April 1, 2024 - March 31, 2025) and the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 2nd Fiscal Year (April 1, 2024 - March 31, 2025)
 - Items to be resolved**
 - Proposal 1** Appropriation of Surplus
 - Proposal 2** Partial Amendments to the Articles of Incorporation
 - Proposal 3** Election of 6 Directors (excluding Directors who are Audit & Supervisory Committee Members)
 - Proposal 4** Election of 3 Directors who are Audit & Supervisory Committee Members
 - Proposal 5** Election of 1 Substitute Director who is an Audit & Supervisory Committee Member
4. **Items to be decided upon convocation (Information on the exercise of voting rights)**
 - (1) When voting rights are exercised in writing (by mail), if there is no indication of approval or disapproval of the proposal on the voting rights exercise form, it will be treated as an indication of approval.
 - (2) If voting rights are exercised multiple times via the Internet, etc., the last exercise of voting rights will be treated as valid.
 - (3) If voting rights are exercised in duplicate via the Internet, etc., and in writing (by mail), the exercise of voting rights via the Internet, etc., will be treated as valid regardless of the date and time of arrival.
 - (4) If voting rights are exercised by proxy, one other shareholder with voting rights may attend the General Meeting of Shareholders as a proxy. However, please note that you will be required to submit a document certifying your authority of representation.

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 ◎For those attending, please kindly submit the voting rights exercise form at the reception desk upon arrival at the meeting.

◎In the event that there are any revisions to the electronic provision measures, a statement to that effect and the items before and after the revisions will be posted on the Company's website and the TSE website on the Internet mentioned above.

◎At this General Meeting of Shareholders, regardless of whether or not there is a request for document delivery, we will uniformly send a document stating the items for electronic provision. However, in accordance with laws and regulations and the provisions of Article 15 of the Company's Articles of Incorporation, the following items are excluded:

- ① "Main Business Contents" "Significant Sales Offices, etc." "Status of Employees" "Status of Major Lenders" "Other Important Matters Concerning the Current Status of the Corporate Group" "Status of Shares" "Status of Share Acquisition Rights, etc." "Status of Accounting Auditor" "Status of Systems to Ensure Appropriate Business Operations and Their Operational Status" in the Business Report
- ② "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- ③ "Balance Sheet" "Statement of Income" "Statement of Changes in Equity" "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Therefore, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements provided in this notice are portions of the documents audited by the Accounting Auditor when preparing the accounting audit report and the Audit and Supervisory Committee when preparing the audit report.

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 *For institutional investors, it is possible to use the electronic voting rights exercise platform for institutional investors operated by ICJ, Inc.

Reference Materials for the General Meeting of Shareholders

Proposal 1 Appropriation of Surplus

The Company considers the redistribution of profits to shareholders as one of its most important management issues, and while maintaining stable dividends with consideration to future business development, we would like to propose the year-end dividends for the 2nd Fiscal Year as follows.

Matters Concerning Year-end Dividends

- (1) Type of asset distributed as dividend
Cash.
- (2) Matters concerning allocation of assets distributed as dividends and total amount
22 yen per share of common stock of the Company
Total dividend amount: 725,877,878 yen
- (3) Effective date of distribution of dividends of surplus
June 26, 2025.

Proposal 2 Partial Amendments to the Articles of Incorporation

1. Reasons for Proposal

In order to clarify the business content in line with the current state of the business activities of the Company and its subsidiaries, a business purpose will be added to Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of Changes

The details of the changes are as follows.

(Underlines indicate changes.)

Current Articles of Incorporation	Proposed Changes
(Purpose) Article 2 The purpose of the Company shall be to control and manage the business activities of companies engaged in the following businesses and a foreign company engaged in equivalent businesses by owning the shares or equity in such companies: (1) ~ (25) <Articles omitted> <Newly established>	(Purpose) Article 2 The purpose of the Company shall be to control and manage the business activities of companies engaged in the following businesses and a foreign company engaged in equivalent businesses by owning the shares or equity in such companies: (1) ~ (25) <Same as current> <u>(26) Contracting of various types of security services and the guarantees for such services</u>
(26) <Articles omitted>	<u>(27)</u> <Same as current>

Proposal 3 Election of 6 Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all 4 Directors (excluding Directors who are Audit & Supervisory Committee Members; the same shall apply hereinafter in this Proposal) will expire at the conclusion of this General Meeting.

Therefore, we kindly ask that 6 Directors be elected.

The Candidates for Director are as follows.

Candidates for Directors are determined by the Board of Directors based on deliberations by the Nomination and Remuneration Committee. In addition, the Audit and Supervisory Committee also reviewed the matter, but has expressed its opinion that there are no particular matters to be pointed out.

Candidate No.	Name	Gender	Current Position in the Company	Attendance at Board of Directors Meetings (2nd Term)
1	<div>Reappointment</div> Ryuichi Shimizu	Male	Representative Director, President & CEO	95% (18/19)
2	<div>Reappointment</div> Kenji Fujino	Male	Senior Managing Director & COO	100% (19/19)
3	<div>New Appointment</div> Yoichiro Tanaka	Male	—	—
4	<div>New Appointment</div> Kenichi Nomura	Male	—	—
5	<div>New Appointment</div> Takashi Endo	Male	—	—
6	<div>Reappointment</div> <div>External</div> <div>Independent</div> Junichi Fukui	Male	External Director	100% (19/19)

<div>New Appointment</div> <div>Independent</div>	Candidate for new appointment as Director Independent Officer pursuant to provisions of the Tokyo Stock Exchange	<div>Reappointment</div>	Candidate for re-appointment as Director	<div>External</div>	Candidate for External Director
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Candidate No.		Reappointment		No. of the Company's Shares Owned 155,717 Shares
1	Ryuichi Shimizu	Date of Birth	May 30, 1961	
Career Summary, Position and Responsibilities in the Company				
1988	Jul.	Joined NISSO CORPORATION		
1990	Oct.	Toyota Sales Office Manager		
1991	Aug.	Director & Toyota Sales Office Manager		
1993	Feb.	Director & Production Business Department Head		
1997	Apr.	Director & Administration Department Head		
1998	Sep.	Senior Director		
2001	Jun.	Executive Vice President		
2004	Apr.	President, COO & Representative Director		
2019	Apr.	Chairman & Representative Director		
2020	Feb.	Chairman, President & Representative Director		
2021	Apr.	Representative Director, President & CEO		
2023	Oct.	Representative Director & President (present)		
		Representative Director, President & CEO of the Company (present)		
■ Significant Concurrent Positions				
NISSO CORPORATION Representative Director & President				
CW Holdings Co., Ltd. Representative Director				
NS Holdings Co., Ltd. Director				
Japan Business Process Outsourcing & Staffing Association Chairman				
Japan Association of Human Resource Services Industry Vice Chairman				
■ Reasons for nomination as a candidate for Director				
Since joining NISSO CORPORATION, Ryuichi Shimizu has been involved in making key decisions for the development of the General Human Resources Services Business, and has an abundance of business experience, achievements and insight as a management executive. Since there are high expectations for him to contribute to the realization of management strategies of the Company and the Nisso Group (hereinafter, the "Group") in its entirety in order to further enhance corporate value in the future, the Company has deemed him to be well-qualified, and therefore he has been nominated as a candidate for Director.				

Candidate No.	Kenji Fujino		Reappointment	No. of the Company's Shares Owned 52,415 Shares
2			Date of Birth August 13, 1973	
Career Summary, Position and Responsibilities in the Company				
1994	Jun.	Joined NISSO CORPORATION		
2000	Oct.	Hachioji Sales Office Manager		
2007	Apr.	Minami Kanto Business Office Section Manager		
2009	Apr.	Atsugi Business Office Manager		
2013	Apr.	Higashi-Nihon Area Manager		
2014	Apr.	Recruitment Division Head		
2015	Apr.	Recruitment Division Executive Officer		
2019	Apr.	Administration Department Senior Executive Officer		
2020	Apr.	Business Department Senior Executive Officer		
2022	Jul.	Managing Executive Officer		
2023	Apr.	Senior Managing Executive Officer & COO		
2023	Jun.	Senior Managing Director & COO		
2023	Oct.	Senior Managing Director (present)		
		Senior Managing Director & COO of the Company		
2024	Apr.	Senior Managing Director & COO/Head of Business Support Office		
2025	Apr.	Senior Managing Director & COO (present)		
■ Significant Concurrent Positions				
NISSO CORPORATION Senior Managing Director				
TSUNAGU GROUP HOLDINGS Inc. External Director				
Vector Shinwa Co., Ltd. Audit & Supervisory Board Member				
■ Reasons for nomination as a candidate for Director				
Since Kenji Fujino has a wealth of experience, achievements, and knowledge in the General Human Resources Business, which is the main business of the Group, the Company is determined that he will be able to fulfill an appropriate role for the future business expansion and overall management of the Group, and therefore he has been nominated as a candidate for Director.				

Candidate No.	New Appointment		No. of the Company's
3	Yoichiro Tanaka	Date of Birth February 12, 1978	Shares Owned 2,056 Shares
Career Summary, Position and Responsibilities in the Company			
2001	Apr.	Joined NISSO CORPORATION	
2014	Apr.	Business Promotion Division Section Manager in Charge	
2015	Apr.	Business Innovation Office Section Manager in Charge	
2016	Apr.	Business Promotion Division Section Manager	
2017	Nov..	Business Promotion Division Chief Manager	
2019	Apr.	Personnel Division, Personnel Planning Section Manager	
2021	Apr.	Corporate Planning Division Head	
2023	Apr.	Corporate Planning Department Head & Corporate Planning Division Head	
2023	Oct.	Group Planning Department, Group Planning Division Head of the Company	
2024	Apr.	NISSO CORPORATION Executive Officer, Corporate Planning Department Head & Corporate Planning Division Head	
2025	Apr.	Executive Officer & Corporate Planning Department Head (present)	
2025	Apr.	Corporate Planning Division Head of the Company (present)	
■Significant Concurrent Positions			
Not applicable.			
■Reasons for nomination as a candidate for Director			
Since Yoichiro Tanaka has extensive experience in the business administration, human resources, and corporate planning divisions of the Group's core subsidiary, and possesses considerable knowledge of the Group as the Corporate Planning Division Head of the Company, the Company is determined that he will be able to utilize his experience and knowledge in management to contribute to the further development of the Group and enhance corporate value, and therefore he has been nominated as a candidate for Director.			

Candidate No.	New Appointment		No. of the Company's
4	Kenichi Nomura	Date of Birth October 3, 1969	Shares Owned 3,647 Shares
Career Summary, Position and Responsibilities in the Company			
1994	Nov..	Joined NISSO CORPORATION	
2009	Apr..	Chubu Business Office Manager	
2009	Aug..	Personnel Division Section Manager in Charge	
2009	Sep..	Sales Division Section Manager in Charge	
2009	Oct..	Sales Division, No. 2 Sales Group Section Manager in Charge	
2010	Apr.	Sales Division, Sales Promotion Group Section Manager in Charge	
2011	Jul..	Sales Promotion Division, No. 2 Group, Group Leader	
2011	Oct..	Sales Promotion Division Section Manager in Charge	
2012	May.	Sales Division Section Manager in Charge	
2013	Apr..	International Business Division Section Manager in Charge	
2014	Apr..	Sales Division Vice Head	
2016	Apr..	External Relations Division Head	
2017	Apr..	Relations Management Division Executive Officer	
2019	Apr.	PR・IR Department Senior Executive Officer	
2020	Apr.	Corporate Planning Department Senior Executive Officer	
2021	Apr.	President's Office Executive Officer	
2023	Apr.	Executive Officer (present)	
■ Significant Concurrent Positions			
Not applicable.			
■ Reasons for nomination as a candidate for Director			
Since Kenichi Nomura has been involved in the sales, public relations, and corporate planning divisions of the Group's core subsidiary, and has an experience as the Head of the President's Office, assisting the Representative Director & President, and as a person responsible for special missions, the Company is determined that he will be able to utilize his abundance of business experience and knowledge in management to contribute to the further development of the Group and enhance corporate value, and therefore he has been nominated as a candidate for Director..			

Candidate No.	Takashi Endo		New Appointment	No. of the Company's Shares Owned 50,447 Shares	
5			Date of Birth	July 21, 1970	
Career Summary, Position and Responsibilities in the Company					
2000	Dec..	Joined NISSO CORPORATION			
2007	Oct.	Koshinetsu Business Office Manager & Shinetsu Sales Office Manager			
2009	Apr.	Shinetsu Business Office Manager			
2010	Oct.	Business Department, Area Management Division Deputy Head			
2011	Oct.	Shinetsu Business Office Manager			
2012	Apr.	Business Department, Block Leader & Shinetsu Business Office Manager			
2012	Nov.	Manufacturing Management Division Deputy Head			
2013	Apr.	Nishi-Nihon Area, Area Manager			
2015	Apr.	Business Department Manager in Charge			
2016	Apr.	Business Department Executive Officer			
2018	Apr.	Administration Department Executive Officer			
2019	Apr.	Human Resources Development Department Senior Executive Officer			
2021	Apr.	Senior Executive Officer			
2023	Apr.	Executive Officer (present)			
■ Significant Concurrent Positions					
Nisso Pure Co., Ltd. Representative Director & President					
Nikon Nisso Prime Corporation Director					
■ Reasons for nomination as a candidate for Director					
Since Takashi Endo has a wealth of experience in the business, administration, and human resources development divisions/departments of the Group's core subsidiary, as well as experience in corporate management, such as serving as the Representative Director & President of the special-purpose subsidiary and contributing to the expansion and promotion of employment of people with disabilities, the Company is determined that he will fulfill the Group's social responsibility and enhance corporate value as the driving force for sustainability of the Group, and therefore he has been nominated as a candidate for Director.					

Candidate No.	Reappointment			External	Independent	No. of the Company's Shares Owned — Shares
6	Junichi Fukui			Date of Birth		November 5, 1953
Career Summary, Position and Responsibilities in the Company						
1977	Apr.	Joined Nippon Real Estate Bank, Ltd. (current: Aozora Bank, Ltd.)				
1999	Feb.	Public Relations Division General Manager				
2000	Jun.	Head of Secretary's Office & Public Relations Office				
2001	Apr.	Head Office Corporate Business Division III General Manager				
2005	Oct.	STAFF SERVICE HOLDINGS CO., LTD., Director				
2014	Mar.	Corporate Advisor				
2014	Oct	KYODO NEWS, Corporate Planning Office Advisor				
2015	Jun.	K.K. Kyodo News, Business Director				
2016	Jun.	Managing Director				
2018	Jun.	CRESCO LTD., Outside Director (present)				
2019	Jun.	K.K. Kyodo News, Corporate Advisor				
2022	Aug.	NISSO CORPORATION, Corporate Advisor				
2023	Jun.	External Director				
2023	Oct.	External Director of the Company (present)				
2025	Mar.	Harada Sekizenkai, Councilor (present)				
■ Significant Concurrent Positions						
CRESCO LTD. Outside Director						
Harada Sekizenkai Councilor						
■ Reasons for nomination as a candidate for External Director and expected role						
Since Junichi Fukui has insight and experience in corporate management, as well as extensive experience and achievements in areas such as corporate planning and public relations, the Company is determined that he will provide advice and support to the Board of Directors from an objective standpoint as an External Director, and therefore he has been nominated as a candidate for External Director.						

(Notes)

1. There are no special interests between each candidate and the Company.
2. Junichi Fukui is a candidate for External Director.
3. Since Junichi Fukui meets the independence criteria for External Officer of the Company and the requirements for External Officer based on the provisions of the Tokyo Stock Exchange, Inc. (hereinafter, the "Tokyo Stock Exchange"), he has been registered as an Independent Officer based on the provisions of the Tokyo Stock Exchange, and if Junichi Fukui is elected as originally proposed, he will continue to be an Independent Officer.
4. Junichi Fukui is currently an External Director of the Company, and his term of office will be 1 year and 8 months at the conclusion of this General Meeting.
5. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has concluded an agreement with Junichi Fukui to limit his liability for damages under Article 423, paragraph 1 of the Companies Act, and the maximum amount of liability for damages under this agreement is the minimum liability amount stipulated in Article 425, paragraph 1 of the Companies Act. If Junichi Fukui is re-elected as originally proposed, the Company plans to continue the above limitation of liability agreement with him.
6. The Company has concluded Liability Insurance Contracts for Officers, etc., with an insurance company to indemnify the insured against any damages that may arise from liability for the execution of his/her duties or from receiving a claim for pursuing such liability. If each candidate is elected and assumes the office of Director, all candidates for Director will be included as an insured under the said insurance policy. In addition, the same content is scheduled to be updated in the next update.

Proposal 4 Election of 3 Directors who are Audit & Supervisory Committee Members

The terms of office of all 4 Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting. Therefore, we kindly ask that 3 Directors who are Audit & Supervisory Committee Members be elected.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

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

Candidate No.	Name	Gender	Current Position in the Company	Attendance at Board of Directors Meetings (2nd Term)	Attendance at Audit and Supervisory Committee Meetings (2nd Term)
1	<div>Reappointment</div> <div>External</div> <div>Independent</div> Yukiteru Hamada	Male	External Director Full-time Audit & Supervisory Committee Member	100% (19/19)	100% (14/14)
2	<div>Reappointment</div> <div>External</div> <div>Independent</div> Miki Ohno	Female	External Director Audit & Supervisory Committee Member	100% (19/19)	100% (14/14)
3	<div>Reappointment</div> <div>External</div> <div>Independent</div> Hideo Sakano	Male	External Director Audit & Supervisory Committee Member	100% (19/19)	100% (14/14)

Reappointment

Candidate for re-appointment as Director

External

Candidate for External Director

Independent

Independent Officer pursuant to provisions of the Tokyo Stock Exchange

Candidate No.		Re-appointment	External	Independent	No. of the Company's Shares Owned — Shares
1	Yukiteru Hamada	Date of Birth	October 18, 1959		
Career Summary, Position and Responsibilities in the Company					
1982	Apr.	Joined The Mitsubishi Bank, Ltd. (current: MUFG Bank, Ltd.)			
2012	Feb.	Joined Chitose Kosan Co., Ltd. (current: Chitose Corporation)			
2014	Feb.	Chitose Facilities Co., Ltd., Director			
2015	Jan.	Chitose Kosan Co., Ltd. (current: Chitose Corporation), Director			
2017	Jun...	Managing Director			
2019	Nov..	Chitose Facilities Co., Ltd., Managing Director			
2022	Jan.	Chitose Corporation, Corporate Advisor			
2022	Jul.	NISSO CORPORATION, Corporate Advisor			
2023	Jun.	NISSO CORPORATION, External Director (Audit & Supervisory Committee Member)			
2023	Oct.	External Director (Audit & Supervisory Committee Member) of the Company			
		NISSO CORPORATION, Audit & Supervisory Board Member (present)			
2024	Jun.	External Director (Full-time Audit & Supervisory Committee Member) of the Company (present)			
■Significant Concurrent Positions					
NISSO CORPORATION Audit & Supervisory Board Member					
■Reasons for nomination as a candidate for External Director who is an Audit & Supervisory Committee Member and outline of expected role					
Since Yukiteru Hamada has extensive insight and experience as a Director at financial institutions and other companies, the Company has determined that based on his knowledge and experiences, he is able to continuously fulfill the supervisory functions of overall management from an objective and neutral perspective, especially with regard to corporate management and risk management, and therefore he has been nominated as a candidate for External Director who is an Audit & Supervisory Committee Member.					

Candidate No.		Re-appointment	External	Independent	No. of the Company's Shares Owned — Shares
2	Miki Ohno	Date of Birth	August 3, 1971		
Career Summary, Position and Responsibilities in the Company					
1994	Apr.	Joined Overseas Economic Cooperation Fund (current: Japan Int'l Cooperation Agency [JICA])			
2003	Nov.	Joined Legal Training and Research Institute of Japan			
2005	Oct.	Registered as Attorney-at-Law Joined Bashamichi Law Office			
2019	Oct..	Established Crane Law Offices, Attorney-at-Law (present)			
2020	Jun.	NISSO CORPORATION, External Director			
2023	Jun.	External Director (Audit & Supervisory Committee Member)			
2023	Oct.	External Director (Audit & Supervisory Committee Member) of the Company (present)			
■Significant Concurrent Positions					
Crane Law Offices Attorney-at-Law					
■Reasons for nomination as a candidate for External Director who is an Audit & Supervisory Committee Member and outline of expected role					
Although Miki Ohno does not have direct experience in corporate management, she has profound insight and experience as an attorney, and has fulfilled an appropriate role as an External Director of the Company, such as actively speaking at the Board of Directors' Meetings, and supervising the execution of the Company's business operations. The Company is determined that she will continue to fulfill the supervisory functions of overall management from an objective and neutral perspective based on her specialized knowledge and experiences, and therefore she has been nominated as a candidate for External Director who is an Audit & Supervisory Committee Member.					

Candidate No.		Re-appointment	External	Independent	No. of the Company's Shares Owned — Shares
3	Hideo Sakano	Date of Birth	October 28, 1972		
Career Summary, Position and Responsibilities in the Company					
1995	Oct.	Joined Showa Ota & Co. (current: Ernst & Young ShinNihon LLC)			
1999	Apr.	Registered as Certified Public Accountant			
2005	Mar.	Established Sakano CPA Office, Representative Director (present)			
2005	Aug.	Registered as Certified Tax Accountant			
2006	Feb.	Appointed Employee Partner, TAIYU AUDIT (current: TAIYU AUDIT LLC)			
2011	Sep.	Appointed Representative Partner, TAIYU GENERAL AUDIT (current: TAIYU AUDIT LLC), (present)			
2020	Jun.	NISSO CORPORATION, External Audit & Supervisory Board Member			
2023	Jun.	NISSO CORPORATION, External Director (Audit & Supervisory Committee Member)			
2023	Oct.	External Director (Audit & Supervisory Committee Member) of the Company (present)			
■ Significant Concurrent Positions					
Sakano CPA Office Representative Director TAIYU AUDIT LLC Representative Partner					
■ Reasons for nomination as a candidate for External Director who is an Audit & Supervisory Committee Member and outline of expected role					
Although Hideo Sakano does not have direct experience in corporate management, he has an abundance of insight and experience as a certified public accountant and tax accountant. The Company is determined that he will continue to fulfill the supervisory functions of overall management from an objective and neutral perspective based on his specialized knowledge and experiences, and therefore he has been nominated as a candidate for External Director who is an Audit & Supervisory Committee Member.					

(Notes)

1. There are no special interests between each candidate and the Company
2. Yukiteru Hamada, Miki Ohno, and Hideo Sakano are candidates for External Director.
3. Yukiteru Hamada, Miki Ohno, and Hideo Sakano meet the requirements for Independent Officers of the Company and have been reported to the Tokyo Stock Exchange as Independent Officers in accordance with its provisions. If the election of each of them is approved as originally proposed, they will continue to serve as Independent Officers.
4. Yukiteru Hamada, Miki Ohno, and Hideo Sakano are currently External Directors who are Audit & Supervisory Committee Members of the Company, and their terms of office will be 1 year and 8 months at the conclusion of this General Meeting.
5. The Company has concluded agreements with Yukiteru Hamada, Miki Ohno, and Hideo Sakano to limit their indemnity liability under Article 423, paragraph 1 of the Companies Act pursuant to Article 427, paragraph 1 of the Companies Act. The maximum amount of indemnity liability under this agreement is the minimum liability amount stipulated in Article 425, paragraph 1 of the Companies Act, and the Company plans to continue this agreement with each of them if they are elected.
6. The Company has concluded Liability Insurance Contracts for Officers, etc., with an insurance company to indemnify the insured against any damages that may arise from liability for the execution of his/her duties or from receiving a claim for pursuing such liability. If each candidate is elected and assumes the office of Director, each of them will be included as an insured under the said insurance policy. In addition, the same content is scheduled to be updated in the next update.

Proposal 5 Election of 1 Substitute Director who is an Audit & Supervisory Committee Member

In preparation for a situation where the number of Directors who are Audit & Supervisory Committee Members as stipulated by laws and regulations will be insufficient, we kindly ask that 1 Substitute Director who is an Audit & Supervisory Committee Member be elected.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The Candidate for Substitute Director who is an Audit & Supervisory Committee Member is as follows:

		External	Independent	No. of the Company's Shares Owned — Shares
Akira Ishida		Date of Birth July 21, 1951		
Career Summary, Position and Responsibilities in the Company				
1974	Apr.	Joined Mitsubishi Bank, Ltd. (current: MUFG Bank, Ltd.)		
2002	Jun.	Ichida Co., Ltd., Representative Director & Vice President		
2005	Jun.	Joined Chitose Kosan Co., Ltd.		
2008	Jan.	Full-time Audit & Supervisory Board Member		
2011	Jun.	Mitsubishi UFJ Research and Consulting Co., Ltd., Outside Auditor		
2014	Jul.	Chitose Kosan Co., Ltd., Advisor		
2014	Aug.	Tosei Asset Advisors, Inc., Outside Auditor		
2015	Jun	KAWATA MFG. CO., LTD., Outside Audit & Supervisory Committee Member		
2016	Apr	NISSO CORPORATION, Corporate Advisor		
2016	Jun	External Audit & Supervisory Board Member		
2016	Jun	KAWATA MFG. CO., LTD., Outside Director (Audit & Supervisory Committee Member)		
2020	Jun	NISSO CORPORATION, Full-time Audit & Supervisory Board Member (External)		
2021	Apr	Nisso Brain Co., Ltd., Audit & Supervisory Board Member		
2021	Apr	Nisso Nifty Co., Ltd., Audit & Supervisory Board Member (present)		
2023	Jun.	NISSO CORPORATION, External Director (Full-time Audit & Supervisory Committee Member)		
2023	Oct.	External Director (Full-time Audit & Supervisory Committee Member) of the Company		
2024	Jun.	External Director (Audit & Supervisory Committee Member) of the Company (present)		
2024	Aug.	TKX Corporation, Outside Director (present)		
■Significant Concurrent Positions				
Nisso Nifty Co., Ltd. Audit & Supervisory Board Member				
■Reasons for nomination as Substitute External Director candidate and outline of expected role				
Akira Ishida has a wealth of insight and experience as a Director who is an Audit & Supervisory Committee Member at financial institutions and other companies. Since becoming an External Audit & Supervisory Board Member of a subsidiary of the Company in 2016, he has contributed to the enhancement of the auditing system of the Group. At the conclusion of this General Meeting of Shareholders, he will retire from the position of Director who is an Audit & Supervisory Committee Member due to the expiration of his term of office. However, if the number of Directors who are Audit & Supervisory Committee Members is insufficient as stipulated by laws and regulations, the Company has determined that he is suitable as a person who is capable of fulfilling the supervisory functions of overall management, and therefore he has been nominated as a candidate for Substitute External Director who is an Audit & Supervisory Committee Member.				

(Notes)

1. There is no special interest between the candidate and the Company.
2. Yukiteru Hamada is a candidate for Substitute Director who is an Audit & Supervisory Committee Member.
3. Akira Ishida meets the requirements for Independent Officer of the Company and the requirements for Independent Officers as stipulated by the provisions of the Tokyo Stock Exchange. If he assumes the office of External Director who is an Audit & Supervisory Committee Member, the Company plans to report him to the Stock Exchange as an Independent Officer.
4. If the election of Akira Ishida is approved in this Proposal and he assumes the position of External Director who is an Audit & Supervisory Committee Member, pursuant to Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Akira Ishida to limit his indemnity liability under Article 423, Paragraph 1 of the Companies Act. The maximum amount of indemnity liability under this agreement is the minimum liability amount set forth in Article 425, paragraph 1 of the Companies Act.

5. Akira Ishida's term of office as an External Director who is an Audit & Supervisory Committee Member of the Company will be 1 year and 8 months at the conclusion of this General Meeting.
6. The Company has concluded Liability Insurance Contracts for Officers, etc., with an insurance company to indemnify the insured against any damages that may arise from liability for the execution of the duties by officers, etc. or from receiving a claim for pursuing such liability. If Mr. Akira Ishida, a candidate for Substitute Director who is an Audit & Supervisory Committee Member, assumes the position of External Director who is an Audit & Supervisory Committee Member, he will be included as an insured under the said policy. In addition, the said policy is scheduled to be renewed with the same content at the next renewal.

【Reference】 Skills that the Board of Directors should Possess

Based on the medium- to long-term direction and business strategy of the Group, the Company believes that the skills that the Board of Directors of the Company should possess at the present time are as follows:

Skill items	Reasons for selection as an item
Management	Even in a rapidly changing business environment, it is necessary to have the skills to present policies and plans for the sustainable growth of the Group and the enhancement of corporate value over the medium- to long-term.
Markets ・ Business	In addition to being familiar with the human resource services business, including human resources development and education, it is also necessary to have skills to gain insight into market trends and needs in other business areas.
Finance ・ Accounting	It is necessary to have the skills to make decisions on "offensive" and "defensive" investments and fund-raising based on the profitability of the Group.
Organization ・ Human Resources	In order to achieve sustainable growth of the Group and the enhancement of corporate value over the medium- to long-term, it is necessary to have the skills to formulate and manage organizational and human resources strategies that enable diverse human resources to maximize their individuality and abilities.
Risk Management	Rather than simply reducing risks, it is necessary to have the skills to understand risks and to determine whether or not to appropriately retain risks when necessary for the sustainable growth of the Group and the enhancement of corporate value over the medium- to long-term.
Society	In order to continue medium- to long-term sustainable growth and development, it is important to co-exist and co-prosper with stakeholders. so it is necessary to have the skills to understand different cultures and diverse values, and to plan and implement initiatives to fulfill social responsibilities.
Internal Control ・ Governance	It is necessary to have the skills to legally and appropriately construct and promote the business processes of the Group and to manage sound corporate governance.

【Reference】 Skills Matrix after the General Meeting of Shareholders (scheduled)

If Proposal 3 and Proposal 4 are approved as originally proposed, the skills possessed by each Director will be as follows:

Name	Management	Markets ・ Business	Finance ・ Accounting	Organization ・ Human Resources	Risk Management	Society	Internal Control ・ Governance
Ryuichi Shimizu	●	●		●	●		
Kenji Fujino	●	●		●	●		
Yoichiro Tanaka	●	●		●			●
Kenichi Nomura	●	●			●		●
Takashi Endo	●	●		●		●	
Junichi Fukui	●	●	●	●			
Yukiteru Hamada	●		●		●		●
Miki Ohno					●	●	●
Hideo Sakano			●				●

※The above table does not represent all the knowledge and experience of the Directors.

※Of the skills possessed by the Directors, up to four skills that can be particularly contributed are marked with "●".

MEMO

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