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(Stock Exchange Code 3697)

November 10, 2025

(Start of electronic provision measures: November 1, 2025)

To Our Shareholders

Masaru Tange, President and CEO
SHIFT Inc.
Azabudai Hills Mori JP Tower, 1-3-1
Azabudai, Minato-ku, Tokyo

Notice of the 20th Annual General Meeting of Shareholders

You are hereby notified that the 20th Annual General Meeting of Shareholders of SHIFT Inc. (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide information electronically. Items subject to the measures for electronic provision have been posted on the following websites under “Notice of the 20th Annual General Meeting of Shareholders.”

◎Company website

<https://en.shiftinc.jp/ir/stock/annual/>



Items subject to the measures for electronic provision have been posted on the Tokyo Stock Exchange (TSE)’s website. Please access the following TSE Listed Company Search website and search for the Company by typing “SHIFT” in the “Issue name (company name)” line or “3697” in the “Code” line. Then, click “Basic Information” and select “Documents for public inspection/PR information.”

◎TSE Listed Company Search website

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



In accordance with Article 66, Paragraph 1, of the Act on Strengthening Industrial Competitiveness and Article 12, Paragraph 2, of the Company’s Articles of Incorporation, **this General Meeting of Shareholders will not be held at a designated location (virtual meeting only)**. For procedures required to attend, please see the instructions on page 5 in Japanese version.

For shareholders unable to attend the meeting, or as a precaution in the case of communications failure or other event for those planning to attend, you may exercise your voting rights in advance in writing or via the Internet. The Company asks that shareholders exercise their voting rights by **6:15 p.m. (JST) on Friday, November 21, 2025**, after reviewing the Reference Documents for the General Meeting of Shareholders.

- 1. Date and Time:** Tuesday, November 25, 2025, at 1:00 p.m. Japan Standard Time
* Start of log in: 12:30 p.m.
* In the event that this General Meeting of Shareholders cannot be held at the designated date and time due to communication issues or other reasons, the meeting will be postponed to Wednesday, November 26, 2025, at 1:00 p.m. (JST).
- 2. Meeting method:** **General Meeting of Shareholders with no designated location (Virtual only)**
* Shareholders cannot physically attend the meeting.
- 3. Meeting Agenda:**
Matters to be reported:
1. Business Report and Consolidated Financial Statements for the Company's 20th Fiscal Year (September 1, 2024–August 31, 2025) and audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
 2. Non-consolidated Financial Statements for the Company's 20th Fiscal Year (September 1, 2024–August 31, 2025)

Proposals to be resolved:

- Proposal 1:** Election of six (6) Directors (excluding Directors who are Audit & Supervisory Committee Members)
- Proposal 2:** Election of two (2) Directors who are Audit & Supervisory Committee Members
- Proposal 3:** Election of one (1) Director who is a substitute Audit & Supervisory Committee Member
- Proposal 4:** Election of Accounting Auditor

Notes:

- If any change is made to items subject to measures for electronic provision, information on the change will be posted on the above-mentioned websites.
- Communication regarding the proceedings of this General Meeting of Shareholders shall be via the Internet.
- If a shareholder who has exercised a voting right in advance in writing or via the Internet joins this General Meeting of Shareholders and exercises the voting right in duplicate, the voting right as exercised in conjunction with the meeting shall be accepted as valid. If a shareholder does not exercise the voting right at this General Meeting, the voting right as exercised in advance in writing or via the Internet shall be accepted as valid.
- For shareholders who have requested the delivery of paper-based documents, the Company has sent documents containing the items subject to measures for electronic provision but, in accordance with laws, regulations, and Article 18 of the Company's Articles of Incorporation, this does not include the notes to the consolidated financial statements, notes to the non-consolidated financial statements, the audit report of the Accounting Auditor on the consolidated financial statements, the audit report of the Accounting Auditor, and the audit report of the Audit & Supervisory Committee. In addition to these documents, documents audited by the Audit & Supervisory Committee and the Accounting Auditor in preparing audit reports will be the notes to the consolidated financial statements and notes to the non-consolidated financial statements posted on the websites.
- After this General Meeting of Shareholders, the Company plans to hold a business briefing to deepen the understanding of shareholders regarding the Company and its operations.
- The Company will not mail any notice of resolutions, instead posting it to the Company's website.
The Company's website is <https://en.shiftinc.jp/>

Reference Documents for the General Meeting of Shareholders

Proposals and reference items

Proposal 1: Election of six (6) Directors (excluding Directors who are Audit & Supervisory Committee Members)

The term of office of all seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter “Directors” in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors, including three (3) Outside Directors, as part of a review of the Company’s management structure.

This proposal was discussed with the Nominating & Compensation Committee, and, based on its recommendations, the proposal was finalized. There are no specific matters of note regarding this proposal from the Audit & Supervisory Committee.

The candidates are as follows.

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions		Shares owned (Thousands)
1	Masaru Tange (September 22, 1974) [Reappointment] (Male)	April 2000	Joined Incs Inc. (currently SOLIZE Corporation)	81,646
	September 2005	Established SHIFT Inc., became President and CEO (current position)		
		September 2012	Director of SHIFT Global Pte Ltd. (current position)	
Reason for nomination as candidate for Director: Mr. Masaru Tange is the founder of the Company. He has extensive insight and rich experience in corporate management and has demonstrated outstanding leadership. The Company therefore judges that Mr. Tange is indispensable for the realization of the sustainable enhancement of the Group’s corporate value and nominates him for reappointment as a Director.				
2	Michio Sasaki (March 7, 1957) [Reappointment] (Male)	March 1982	Joined Lead Electric Co., Ltd. (currently KEYENCE Corporation)	27
	June 1999	Director, General Manager of APSULT Division and Business Promotion Division at KEYENCE Corporation		
December 2000	President and CEO of KEYENCE Corporation			
December 2010	Director and Special Advisor of KEYENCE Corporation			
June 2018	Outside Director of Tokyo Electron Ltd. (current position)			
November 2018	Outside Director of SHIFT Inc.			
November 2019	Outside Director and Audit & Supervisory Committee Member of SHIFT Inc.			
November 2020	Joined SHIFT Inc., became Director and Vice President			
November 2024	Director and Chairman of SHIFT Inc. (current position)			
Reason for nomination as candidate for Director: Mr. Michio Sasaki was formerly President and CEO of KEYENCE Corporation, and as an Outside Director of the Company, he made significant contributions to strengthening its sales organization. The Company nominates Mr. Sasaki for reappointment as a Director, judging that his knowledge is necessary for the Group to generate high added value and achieve further growth.				

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions		Shares owned (Thousands)
3	Motoya Kobayashi (February 13, 1979) [Reappointment] (Male)	April 2003	Joined Incs Inc. (currently SOLIZE Corporation)	2,248
		April 2007	Joined SHIFT Inc.	
		November 2009	Head of Software Testing Department at SHIFT Inc.	
		May 2013	Executive Officer of SHIFT Inc.	
		November 2014	Director of SHIFT Inc. (current position)	
		April 2015	Director of SHIFT PLUS, Inc.	
		June 2019	Director of SHIFT ASIA Co., Ltd.	
		November 2021	Director of VISH Inc.	
		October 2023	Representative Director of ALH Inc.	
	Reason for nomination as candidate for Director: Mr. Motoya Kobayashi is one of the founding members of the Company and launched the software testing business, its core business, and was the driving force behind service rollouts and the Group’s development. He has served as a director of several Group companies and is familiar with the Group’s business and organization. The Company therefore judges that he has the knowledge and experience necessary for the Group’s future growth and nominates Mr. Kobayashi for reappointment as a Director.			
4	Takafumi Murakami (August 16, 1978) [Reappointment] [Outside] [Independent] (Male)	April 2003	Joined Goldman Sachs (Japan) Ltd. (currently Goldman Sachs Japan Co., Ltd.)	4
		July 2017	Founded Signifiant Inc., became Representative Director (current position)	
		March 2020	Outside Director of bellFace Inc. (current position)	
		November 2020	Outside Director of SHIFT Inc. (current position)	
		January 2022	Outside Director of BitStar Inc. (current position)	
		March 2022	Outside Director of hacomono, Inc. (current position)	
		March 2022	Outside Director of Smarthr, Inc. (current position)	
		April 2022	Outside Director of XICA Co., Ltd. (current position)	
	Reason for nomination as candidate for Outside Director and summary of expected role: Mr. Takafumi Murakami has a wealth of experience and broad insight in dialogue with capital markets, governance, and ESG. The Company nominates Mr. Murakami for reappointment as an Outside Director, judging that by supervising operations as an Outside Director, he will strengthen the Company’s ability to communicate with capital markets and enhance governance, which is necessary for accelerating the Group’s growth.			
5	Fumiko Motoya (July 8, 1947) [Reappointment] [Outside] [Independent] (Female)	April 1966	Joined Fukui Shinkin Bank	156
		June 1971	Director of Shinkin Development Co., Ltd. (currently APA Co., Ltd.) (current position)	
		December 1980	Founded APA Hotels Co., Ltd., became Director	
		February 1994	President and Director of APA Hotels Co., Ltd. (current position)	
		December 2015	Director of APA Holdings Co., Ltd. (current position)	
		November 2020	Outside Director of SHIFT Inc. (current position)	
		May 2021	Outside Director of TKP Corporation (current position)	
	Reason for nomination as candidate for Outside Director and summary of expected role: Ms. Fumiko Motoya has a track record as a manager in developing APA Hotels and the APA Group into one of the largest hotel chains in Japan and has a wealth of experience and broad insight into corporate management. The Company nominates Ms. Motoya for reappointment as an Outside Director, judging that she will further strengthen the Company’s management system by supervising its overall management and continuous growth.			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Shares owned (Thousands)
6	Amy Shigemi Hatta (March 7, 1968) [Reappointment] [Outside] [Independent] (Female)	April 1996 Joined ASTRA AB (currently AstraZeneca PLC) May 2000 Acquired MBA at New York University August 2000 Joined Merrill Lynch & Co. (currently BofA Securities, Inc.) April 2002 Joined TIAA-CREF (currently Nuveen, a TIAA company) April 2023 Established Aglow Management Inc. August 2023 Outside Director of Nomura Holding America Inc. (current position) November 2023 Outside Director of SHIFT Inc. (current position) March 2024 Outside Director and Audit & Supervisory Committee Member of SUMCO Corporation (current position) Jun 2025 Outside Director and Audit & Supervisory Committee Member of Nomura Asset Management Co., Ltd. (current position)	-
Reason for nomination as candidate for Outside Director and summary of expected role: Ms. Amy Shigemi Hatta has extensive experience and knowledge regarding capital markets and governance on a global scale, drawing from her experience at one of the world's largest pension managers and her subsequent activities as an institutional investor. The Company nominates Ms. Hatta for reappointment as an Outside Director, judging that she will be able to strengthen its knowledge of the front-line overseas corporate trends and overseas capital policy as it explores future management strategies with a view to global markets.			

Notes:

1. If the election of each candidate for Director is approved, the term of office is scheduled to commence at the conclusion of this General Meeting of Shareholders and end at the conclusion of the Annual General Meeting of Shareholders for the fiscal year ending August 31, 2026.
2. There is no special interest between each candidate for Director and the Company.
3. Mr. Takafumi Murakami, Ms. Fumiko Motoya, and Ms. Amy Shigemi Hatta are candidates for Outside Directors.
4. Mr. Takafumi Murakami, Ms. Fumiko Motoya, and Ms. Amy Shigemi Hatta meet the requirements for independent officers as stipulated by the Tokyo Stock Exchange, and will be designated as independent officers if the election is approved.
5. Number of years since the candidates for Outside Directors were appointed as Outside Directors
The term of office of Mr. Takafumi Murakami as an Outside Director will be five (5) years at the conclusion of this General Meeting of Shareholders.
The term of office of Ms. Fumiko Motoya as an Outside Director will be five (5) years at the conclusion of this General Meeting of Shareholders.
The term of office of Ms. Amy Shigemi Hatta as an Outside Director will be two (2) years at the conclusion of this General Meeting of Shareholders.
6. The Company has entered into an agreement with Mr. Takafumi Murakami, Ms. Fumiko Motoya, and Ms. Amy Shigemi Hatta to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the same Act. If the election of Mr. Murakami, Ms. Motoya, and Ms. Hatta is approved, the Company plans to continue the above liability limitation agreement. The maximum amount of liability based on the said agreement is the minimum liability amount stipulated by laws and regulations.
7. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. If a claim for damages is filed by a shareholder or a third party, the said insurance policy will cover the damages and litigation expenses that the insured would have to bear. However, damages caused by acts committed by the insured while being aware that they violate laws and regulations will not be covered. The Company bears the full premium for all insured persons. If each candidate for Director is appointed as a Director, he or she will be insured under the said insurance policy. The term of this insurance policy is until April 1, 2026, but is scheduled to be renewed with the same scope of coverage.

Proposal 2: Election of two (2) Directors who are Audit & Supervisory Committee Members

The term of office of two (2) Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Directors who are Audit & Supervisory Committee Members. The consent of the Audit & Supervisory Committee has been obtained for this proposal. The candidates are as follows.

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Shares owned (Thousands)
1	Yusuke Arai (January 1, 1975) [Reappointment] [Outside] [Independent] (Male)	April 1998 Joined Tatsumi LLC. January 2004 Joined Sanko Techno Co., Ltd. January 2006 Joined Misuzu Audit Corporation (formerly ChuoAoyama PwC Audit Corporation) August 2007 Joined Ryusei Audit Corporation December 2008 Joined Ernst & Young ShinNihon Audit Corporation (currently Ernst & Young ShinNihon LLC) July 2016 Joined Crowe Toyo & Co. November 2021 Outside Director and Audit & Supervisory Committee Member of SHIFT Inc. (current position) March 2022 Auditor of SHIFT Growth Capital Inc. (current position) November 2022 Auditor of SNC Co., Ltd. (current position) September 2023 Outside Auditor of SOURCING BROTHERS Co., Ltd. (current position) June 2024 Outside Director and Audit & Supervisory Committee Member of POSTAS Co., Ltd. (current position)	-
Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member and summary of expected role: Although Mr. Yusuke Arai has not been directly involved in corporate management other than as an Outside Director or Outside Auditor, as a certified public accountant he has highly specialized knowledge and extensive experience in corporate accounting. The Company nominates Mr. Arai for reappointment as an Outside Director who is an Audit & Supervisory Committee Member, judging that he will be able to appropriately perform his duties in that capacity.			
2	Naoko Yanaka (September 13, 1976) [Reappointment] [Outside] [Independent] (Female)	October 2001 Admitted to Japanese Bar (Daini Tokyo Bar Association), Joined Anderson, Mori & Tomotsune January 2021 Joined Tokyo International Law Office (current position) March 2022 Auditor of SHIFT Growth Capital Inc. (current position) May 2023 Supervisory Officer of Mitsubishi Estate Logistics REIT Investment Corporation (current position) November 2023 Outside Director and Audit & Supervisory Committee Member of SHIFT Inc. (current position)	-
Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member and summary of expected role: Although Ms. Naoko Yanaka has not been directly involved in corporate management other than as an Outside Director or Outside Auditor, she not only has extensive legal expertise as a lawyer, but also has a track record of helping to strengthen corporate governance and compliance as Auditor of a subsidiary of the Company, SHIFT Growth Capital Inc., from 2022. Ms. Yanaka also has experience supervising management from an objective perspective as Outside Auditor of another company. The Company nominates Ms. Yanaka for reappointment as an Outside Director who is an Audit & Supervisory Committee Member, judging that she can be expected to offer supervision and advice from an independent standpoint going forward to ensure the validity and appropriateness of the decision-making of the Board of Directors as it seeks to continuously enhance corporate value.			

Notes:

1. If the election of each candidate for Director is approved, the term of office is scheduled to commence at the conclusion of this General Meeting of Shareholders and end at the conclusion of the Annual General Meeting of Shareholders for the fiscal year ending August 31, 2027.
2. There is no special interest between Audit & Supervisory Committee Member Yusuke Arai and the Company.
3. There are legal business transactions between the Group and the Tokyo International Law Office to which Ms. Naoko Yanaka belongs. However, based on the Company's Standards for Judging the Independence of Outside Officers, which it has formulated with reference to the guidelines for Securing Independent Officers (Article 436-2 of the Securities Listing Regulations) and Guidelines for Listing Management established by the Tokyo Stock Exchange, to the Criteria for Appointment of Independent Directors under the Rules for Board of Directors stipulated by the Japan Association of Corporate Directors, and to other materials, we have determined that there is no risk of a conflict of interest arising with general shareholders, as the transaction size is not significant.
4. Mr. Yusuke Arai and Ms. Naoko Yanaka are candidates for Outside Directors.
5. The Company has designated Mr. Yusuke Arai and Ms. Naoko Yanaka as independent officers as stipulated by the Tokyo Stock Exchange and notified the stock exchange to that effect. If their reappointments are approved, both are scheduled to continue to serve as independent officers.

6. Number of years since the candidates for Outside Director were appointed as Outside Directors
The term of office of Mr. Yusuke Arai as an Outside Director will be four (4) years at the conclusion of this General Meeting of Shareholders. His term of office as a Director who is an Audit & Supervisory Committee Member will be four (4) years at the conclusion of this General Meeting of Shareholders.
The term of office of Ms. Naoko Yanaka as an Outside Director will be two (2) years at the conclusion of this General Meeting of Shareholders. Her term of office as a Director who is an Audit & Supervisory Committee Member will be two (2) years at the conclusion of this General Meeting of Shareholders.
7. The Company has entered into an agreement with Mr. Yusuke Arai and Ms. Naoko Yanaka to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the same Act. If the election of both individuals is approved, the Company plans to continue the above liability limitation agreement. The maximum amount of liability based on the said agreement is the minimum liability amount stipulated by laws and regulations.
8. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. If a claim for damages is filed by a shareholder or a third party, the said insurance policy will cover the damages and litigation expenses that the insured would have to bear. However, damages caused by acts committed by the insured while being aware that they violate laws and regulations will not be covered. The Company bears the full premium for all insured persons. If each candidate for Director is appointed as a Director, he or she will be insured under the said insurance policy. The term of this insurance policy is until April 1, 2026, but is scheduled to be renewed with the same scope of coverage.

(Reference) Skill matrix of candidates for Directors and Executive Officers

If all the nominees listed in this Notice of Convocation are elected as originally proposed, the expertise and experience of each Director will be as shown in the skill matrix below.

Name	Position (Planned)	Experience and expertise										
		AI & Digital Transformation Promotion	Global	Legal/Risk management	ESG/Public Relations & Investor Relations	Corporate governance	Finance/Accounting	M&A/PMI	Human Capital Management	Service/Technology	Sales/Marketing	Corporate management
Masaru Tange	President and CEO	◎			◎		○	◎	◎	○	○	◎
Michio Sasaki	Director and Chairman		○		○	○			○	◎	○	○
Motoya Kobayashi	Director	○			◎	○	○	○	○	○	○	○
Takafumi Murakami	Outside Director				○	○	○	◎			○	○
Fumiko Motoya	Outside Director				○			○		◎	○	○
Amy Shigemi Hatta	Outside Director		◎		◎	○	○	○				
Yusuke Arai	Outside Director Audit & Supervisory Committee Member (full-time)			○			◎	◎				
Tetsujiro Nakagaki	Outside Director Audit & Supervisory Committee Member (part-time)		○			○	○				○	
Naoko Yanaka	Outside Director Audit & Supervisory Committee Member (part-time)			◎				○				

The Company has adopted an executive officer system. The expertise and experience of each Executive Officer will be as shown in the skill matrix below.

Name	Position (Planned)	Experience and expertise										
		AI & Digital Transformation Promotion	Global	Legal/Risk management	ESG/Public Relations & Investor Relations	Corporate governance	Finance/Accounting	M&A/PMI	Human Capital Management	Service/Technology	Sales/Marketing	Corporate management
Yosuke Sugahara	Senior Executive Officer	○			○	○		◎	○	○	○	
Toshiaki Hosoda	Senior Executive Officer	◎							◎	○		
Yusuke Maoka	Executive Officer	○							◎			
Tsuyoshi Kimura	Executive Officer									◎	○	
Aki Yamaji	Executive Officer		○		◎							

Proposal 3: Election of one (1) Director who is a substitute Audit & Supervisory Committee Member

The Company proposes to elect one (1) Director who is a substitute Audit & Supervisory Committee Member, to prepare for the event that the number of Directors who are Audit & Supervisory Committee Members falls below the number required by laws and regulations. The consent of the Audit & Supervisory Committee has been obtained for this proposal. In addition, the effectiveness of this election may be revoked by a resolution of the Board of Directors with the consent of the Audit & Supervisory Committee at any time prior to the assumption of office. The candidate is as follows.

Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Shares owned (Thousands)
Yoshito Fukuyama (December 20, 1949) (Male)	April 1972 Joined Computer Services Corporation (currently SCSK Corporation) December 1988 Director of CSK Corporation (currently SCSK Corporation) July 2004 Representative Director of CSK Corporation October 2005 Representative Director of CSK Holdings Corporation (currently SCSK Corporation) August 2011 Advisor of SHIFT Inc. November 2013 Outside Auditor of SHIFT Inc.	30
Reason for nomination as candidate for Director who is a substitute Audit & Supervisory Committee Member and summary of expected role: Mr. Yoshito Fukuyama has extensive experience and wide-ranging insights as a manager, especially regarding governance systems in the IT industry. The Company therefore nominates Mr. Fukuyama as a candidate for Director who is an Audit & Supervisory Committee Member, judging that he will be able to perform his duties in that capacity.		

Notes:

1. If the election of the candidate for Director is approved, the election will be effective from the conclusion of this General Meeting of Shareholders until the commencement of the Annual General Meeting of Shareholders for the fiscal year ending August 31, 2027.
2. There is no special interest between the candidate for Director and the Company.
3. The Company plans to enter into an agreement with Mr. Yoshito Fukuyama upon his assumption of office, to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the same Act. The maximum amount of liability based on the said agreement is the minimum liability amount stipulated by laws and regulations.
4. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. If a claim for damages is filed by a shareholder or a third party, the said insurance policy will cover the damages and litigation expenses that the insured would have to bear. However, damages caused by acts committed by the insured while being aware that they violate laws and regulations will not be covered. The Company bears the full premium for all insured persons. If Mr. Yoshito Fukuyama is appointed as a Director who is an Audit & Supervisory Committee Member, he will be insured under the said insurance policy. The term of this insurance policy is until April 1, 2026, but is scheduled to be renewed with the same scope of coverage.

Proposal 4: Election of Accounting Auditor

Ernst & Young ShinNihon LLC, the Company's Accounting Auditor, will retire upon the expiration of its term of office at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of a new Accounting Auditor.

This proposal is based on the decision of the Audit & Supervisory Committee.

The reason the Audit & Supervisory Committee has nominated Deloitte Touche Tohmatsu LLC as the candidate for Accounting Auditor is that, in addition to the expectation of an audit from a new perspective, the Committee comprehensively evaluated the firm's expertise, independence, quality control system, and audit fees, as well as the management environment of the Company Group, and determined that it is appropriate to appoint the firm as the Company's Accounting Auditor. The candidate for Accounting Auditor is as follows.

Name	Deloitte Touche Tohmatsu LLC	
Head Office Address	Marunouchi Nijubashi Building 3-2-3 Marunouchi, Chiyoda-ku, Tokyo	
History	May 1968	Established Tohmatsu, Awoki & Co.
	May 1975	Joined Touche Ross International ("TRI") alliance
	October 1986	Merged with Sanwa & Co. (established in 1973) and changed company name to Tohmatsu Awoki & Sanwa
	April 1988	Merged with Marunouchi & Co. (established in 1968)
	October 1988	Merged with Nishikata Audit Corporation (established in 1969) and Sapporo Dai-ichi Kaikei Audit Corporation (established in 1976)
	February 1990	The merger of TRI with Deloitte Haskins & Sells ("DH&S") in the U.S. led the way for the merger of Tohmatsu Awoki & Sanwa with Mita Audit Corporation (DH&S-Japan established in 1985) which resulted in a change of the company name to Tohmatsu & Co.
	April 2001	Merged with SAN-AI Audit Corporation (established in 1983)
	July 2002	Merged with Seiwa Audit Corporation (established in 1974)
	April 2004	Changed company name in English to Deloitte Touche Tohmatsu
	July 2009	Converted to a limited liability company and changed company name in English to Deloitte Touche Tohmatsu LLC
Overview	Capital ¥1,202 million (as of May 31, 2025)	
	Number of Members (as of May 31, 2025)	
	Partners (CPAs)	445
	Partners (non-CPAs)	27
	Professional Staff	CPAs
		Passed the CPA Examination, etc. (Including Assistant CPAs)
		Other
	Administration Staff	86
	Total	6,382
	Number of Audit Clients 3,215 (as of May 31, 2025)	