June 11, 2026

To Shareholders

Teruhiko Mouri
Representative Director, President
RAIZNEXT Corporation

Supplemental Information for Proposal No. 4 of the 122nd Annual General Meeting of Shareholders of the Company

We received information that Institutional Shareholder Services Inc. ("ISS") has recommended shareholders to vote against the proposal for the election of candidate No. 3, Mr. Kazuhiko Umemura, in Proposal No. 4: Election of Three (3) Directors Serving as Audit & Supervisory Committee Members of the 122nd Annual General Meeting of Shareholders of RAIZNEXT Corporation (the "Company") scheduled to be held on June 25, 2026.
Accordingly, we would like to take this opportunity to provide supplemental information for the proposal for your better understanding.

1. Recommendation by ISS

   In the report issued by ISS for this Annual General Meeting of Shareholders, ISS recommends shareholders to vote against the election of Mr. Kazuhiko Umemura, by specifying "Audit Firm (former)" as one of his attributes. ISS seems to be making the recommendation on the grounds that he has past experience working at Ernst & Young ShinNihon LLC ("EY"), the audit firm of the Company, and therefore fails to meet the criteria for independent Outside Directors stipulated by ISS.

2. Reasons why the Company believes that Mr. Kazuhiko Umemura qualifies as a candidate for independent Outside Director

   Regarding the above-mentioned point, Mr. Kazuhiko Umemura was appointed as Partner of EY in July 2008 but he retired from EY in June 2022, and four years have already passed since then as of the date of this Annual General Meeting of Shareholders (June 25, 2026). The cooling-off period required in the Criteria for Assessing Independence of Outside Directors of the Company (see page 18 of the Notice of the 122nd Annual General Meeting of Shareholders) is three years, and he meets this requirement. In addition, he was not involved in any accounting audit activities for the Company as Partner during his years of service for EY.

Moreover, the amount of transactions between the Company and EY was less than 0.1% of consolidated annual gross sales for the previous fiscal year of EY, as already disclosed in Note 3 in page 16 of the Notice of the 122nd Annual General Meeting of Shareholders. At the same time, the amount of the transactions was less than 0.1% of consolidated annual gross sales for FY2025 of the Company. Accordingly, the Company is not a major business partner of EY and vice versa. Based on the above, the Company determines that EY has no relationship with the Company that may influence the decisions of the Company, and there is no concern of a conflict of interest with general shareholders in the appointment of Mr. Kazuhiko Umemura as Outside Director of the Company.

Therefore, the Company does not determine that his past experience working at EY would interfere with his independence as an Outside Director.

<Reference: Excerpt from page 16 and Note 3 in page 16 of the Notice of the 122nd Annual General Meeting of Shareholders>

Candidate No. 3, Kazuhiko Umemura (Born September 13, 1959)

[Past experience, positions, responsibilities and significant concurrent positions]

Sep. 1984	Joined Tetsuzo Ota & Co.
Apr. 1988	Registered as a certified public accountant
May 2006	Senior Partner of ShinNihon & Co.
Jul. 2008	Partner, Ernst & Young ShinNihon LLC
Jul. 2022	Established Umemura Certified Public Accountant Office Representative CPA of the above-mentioned office (current position)
Mar. 2023	Outside Audit & Supervisory Board Member, Nippon Seiro Co., Ltd. (current position)

[Reasons for nomination and expected roles]

Mr. Kazuhiko Umemura has served for many years as a certified public accountant at audit firms. He has experience of auditing many companies and possesses expert insight into finance and accounting. In addition, as partner of audit firm, he possesses experience and insight concerning management of organization. The Company has judged that, with his experience and insight, he can be expected to audit execution of duties by Directors from an objective and fair standpoint, thus designating him a candidate for Outside Director serving as an Audit & Supervisory Committee Member.

(Notes) 3. The Company has designated Ms. Mayumi Nishida as an Independent Officer as stipulated by the Tokyo Stock Exchange and has made a submission to the aforementioned Exchange. If her election is approved, she will continue to be an independent officer. If the election of Mr. Kazuhiko Umemura is approved, the Company plans to designate him as an Independent Officer as stipulated by the Tokyo Stock Exchange and will make a submission to the aforementioned Exchange. While there are transactions between the Company and Ernst & Young ShinNihon LLC to which Mr. Kazuhiko Umemura belonged, the amount of the transactions is considered rather small, as it is less than 0.1% of consolidated annual gross sales for the previous fiscal year of Ernst & Young ShinNihon LLC. Therefore, the Company has deemed that independence of Outside Director serving as an Audit & Supervisory Committee Member shall not be adversely affected thereby. For the Criteria for Assessing Independence of Outside Directors of the Company, please see page 18 of the Notice of the Annual General Meeting of Shareholders.

We would like you to confirm the supplemental information above regarding the Proposal No. 4: Election of Three (3) Directors Serving as Audit & Supervisory Committee Members of the 122nd Annual General Meeting of Shareholders of the Company.

Thank you very much for your attention, understanding and continued support of RAIZNEXT Corporation.

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