

**To Shareholders with Voting Rights:**

Tomikazu Sano  
President, Representative Director  
ENVIPRO HOLDINGS Inc.  
(Main office) 3507-19 Yamamiya,  
Fujinomiya-shi, Shizuoka Pref.  
(Head office) 87-1 Tanaka-cho,  
Fujinomiya-shi, Shizuoka Pref.

**NOTICE OF  
THE 12TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our deepest gratitude for your continued support.

Please be informed that the 12th Annual General Meeting of Shareholders (the “Meeting”) of ENVIPRO HOLDINGS Inc. (the “Company”) will be held as described below.

As the situation of the spread of novel coronavirus disease (COVID-19) is becoming more severe than last year, you are requested to exercise your voting rights in advance in writing or via the Internet and consider also not attending the meeting in person. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by the end of business hours at 5:00 p.m. Japan time on Monday, September 27, 2021.

- 1. Date and Time:** Tuesday, September 28, 2021 at 10:00 a.m. Japan time  
(Reception begins at 9:15 a.m.)
- 2. Place:** Banquet Hall Kujaku, 2nd Floor Hotel Grand Fuji,  
8-1 Heigaki-honcho, Fuji-shi, Shizuoka Pref., Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The business report, consolidated financial statements for the Company’s 12th fiscal year (July 1, 2020 - June 30, 2021) and results of audits of the consolidated financial statements by the accounting auditor and the Audit and Supervisory Committee
  2. Non-consolidated financial statements for the Company’s 12th fiscal year (July 1, 2020 - June 30, 2021)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 3:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

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- Of the documents to be provided with this Notice, the notes to the consolidated and non-consolidated financial statements are posted on the Company's website pursuant to the provisions of laws and regulations and Article 16 of the Articles of Incorporation of the Company. Therefore, they are not included in the documents attached to this Notice. The consolidated and non-consolidated financial statements audited by the accounting auditor and the Audit and Supervisory Committee comprise the documents attached to this Notice as well as the notes to the consolidated and non-consolidated financial statements posted on the Company's website.
  - If you are attending the Meeting, please bring the enclosed Voting Rights Exercise Form and submit it to the reception.
  - Any corrections to the Reference Documents for the General Meeting of Shareholders, business report, consolidated or non-consolidated financial statements will be posted on the Company's website (<https://www.envipro.jp/>, in Japanese).

### **Measures to prevent the COVID-19 infection**

#### **Requests to shareholders**

- Voting rights can be exercised in writing or via the Internet. We ask that you consider exercising your voting rights in advance in writing or via the Internet.

#### **Requests to shareholders coming to the meeting venue**

- We will not distribute souvenirs to the shareholders attending the meeting. We ask for your kind understanding in advance.
- We will take attendees' temperature near the entrance of the meeting venue.
- Those who are considered unwell may be denied entry to the venue.
- If there are any changes to the holding or operation of the meeting due to changes in situation in the future, the Company will make an announcement on its website (<https://www.envipro.jp/>). Shareholders planning to attend the meeting are requested to check the Company's website in advance.
- We would like to ask the attending shareholders to wear face masks and use sanitizers.
- To mitigate the risk of infection, seating at the venue will be widely spaced and therefore the number of seats available will be fewer than past years. In addition, please be aware that we may also restrict admission.

#### **Measures to be taken by the Company**

- Administrative staff will take their temperature in advance to check that they do not have any health problem and attend to their duties wearing face masks.
- At the meeting, the matters to be reported (including the audit reports) and detailed explanation of the proposals may be omitted from the perspective of shortening the meeting time in order to prevent the spread of COVID-19. Shareholders are requested to look through this convocation notice in advance.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company considers that returning profits to shareholders is one of its priority management issues, and has set a basic policy of providing stable and continuous profit returns from a long-term perspective, while comprehensively taking into consideration various factors including profit sharing based on business performance and internal reserves to strengthen the management foundation. We will set a target consolidated payout ratio of 20-30% as an indicator of performance-based profit sharing. Even if the annual dividend determined based on the above-mentioned consolidated payout ratio is less than ¥10 per share, the Company shall strive to maintain a stable annual dividend of ¥10 yen per share.

Based on the above policy, the Company proposes to pay a year-end dividend for the fiscal year under review as follows.

### Matters concerning year-end dividend

- (1) Type of dividend property  
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and its total amount  
Amount per common share of the Company: ¥25  
Total amount of dividend: ¥369,128,400
- (3) Effective date of the dividend of surplus  
September 29, 2021

**Proposal 2:** Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the end of this Meeting. Accordingly, we propose to elect seven (7) Directors. Regarding this proposal, we have obtained an agreement of the Audit and Supervisory Committee that all the Director candidates are capable of fulfilling the roles expected of Directors and are well-qualified.

The candidates for Directors are as follows. Each candidate was selected upon deliberation by the Nomination and Remuneration Committee, which is an advisory body to the Board of Directors of the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p style="text-align: center;"><u>Reappointed</u></p> <p>Tomikazu Sano (March 24, 1952)</p>	<p>Apr. 1974    Joined SANO MARUKA SHOTEN (currently ECONECOL Inc.)</p> <p>Jul. 1978    Director of SANO MARUKA SHOTEN</p> <p>Apr. 1979    Secretary of Mr. Masumi Ezaki, a member of the House of Representatives</p> <p>Apr. 1982    Senior Managing Director of SANO MARUKA SHOTEN Co., Ltd. (currently ECONECOL Inc.)</p> <p>Oct. 1985    President, Representative Director of SANO MARUKA SHOTEN Co., Ltd.</p> <p>Dec. 2003    President, Representative Director of ARBIZ Corporation</p> <p>Jul. 2006    Representative Director of 3WM Co., Ltd.</p> <p>Feb. 2007    Director of 3WM Co., Ltd.</p> <p>Jun. 2008    Director of ARBIZ Corporation</p> <p>May 2010    President, Representative Director of ENVIPRO HOLDINGS Inc. (current position)</p> <p>Mar. 2012    Director of ECONECOL Inc.</p> <p>Apr. 2013    Representative Director of ECONECOL Inc.</p> <p>Aug. 2014    Established WINDELIGHT Inc. Representative Director of WINDELIGHT Inc. (current position)</p> <p>Oct. 2015    Director of TOYO RUBBER CHIP Co., Ltd. (Significant concurrent position) • Representative Director of WINDELIGHT Inc.</p>	326,565
<p>[Reasons for the appointment] Mr. Tomikazu Sano has built the foundation of the Company and demonstrated leadership for years as its Representative Director, and has insight gained from his extensive experience and achievements in various business fields and wide-ranging work experiences in the Group. The Company has determined that he is capable of performing the duties as a Director appropriately and thus reappointed him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Reappointed</span></p> <p>Fumikatsu Sano (June 6, 1961)</p>	<p>Apr. 1981    Joined GOTO SHOTEN Co., Ltd.  Apr. 1983    Joined SANO MARUKA SHOTEN Co., Ltd. (currently ECONECOL Inc.)  Oct. 1985    Director of SANO MARUKA SHOTEN Co., Ltd.  Apr. 2000    Director of Fuji Eco Cycle Co., Ltd.  Nov. 2004    Managing Director of SANO MARUKA Co., Ltd. (currently ECONECOL Inc.)  Jun. 2008    President, Representative Director of KURODA RECYCLE Co., Ltd.  Jun. 2010    Managing Director of ENVIPRO HOLDINGS Inc.  Jun. 2010    Director of ARBIZ Corporation  Jun. 2011    Director of KURODA RECYCLE Co., Ltd.  Apr. 2012    President, Representative Director of ECONECOL Inc. (current position)  Dec. 2013    Director of ECOMMIT Inc. (currently ASTOCO Inc.)  Oct. 2015    Director of TOYO RUBBER CHIP Co., Ltd.  Jul. 2017    President, Representative Director of PLA 2 PLA Inc.  Apr. 2020    Director of NEWSCON Inc. (current position)  Jun. 2020    Director of ARBIZ Corporation (current position)  Sep. 2020    Senior Managing Director of ENVIPRO HOLDINGS Inc. (current position)  Mar. 2021    Director of VOLTA Inc. (current position)</p> <p>(Significant concurrent positions)</p> <ul style="list-style-type: none"> <li>• President, Representative Director of ECONECOL Inc.</li> <li>• Director of NEWSCON Inc.</li> <li>• Director of ARBIZ Corporation</li> <li>• Director of VOLTA Inc.</li> </ul>	1,336,889
<p>[Reasons for the appointment]  Mr. Fumikatsu Sano has work experience and expertise in the field of resource recycling business, as well as experience of serving as Director of the Company and its Group companies. The Company has determined that he is capable of performing the duties as a Director appropriately and thus reappointed him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p style="text-align: center;"><u>Reappointed</u></p> <p>Kozo Haruyama (October 21, 1964)</p>	<p>Apr. 1983    Joined Ozawa &amp; Company Limited</p> <p>Mar. 1985    Joined Haruyama Metal Works Co., Ltd.</p> <p>Mar. 1986    Established Haruyama Metal Works Co., Ltd., President, Representative Director</p> <p>Mar. 1994    Director of Kanemura Co., Ltd.</p> <p>Sep. 1999    Managing Director of Kanemura Co., Ltd.</p> <p>Mar. 2001    President, Representative Director of Kozo Relations Co., Ltd.</p> <p>Jul. 2006    President, Representative Director of 3WM Co., Ltd.</p> <p>Jul. 2010    Executive Officer of ENVIPRO HOLDINGS Inc.</p> <p>Apr. 2011    President, Representative Director of SYNECO Inc.</p> <p>Jul. 2011    Managing Executive Officer of ENVIPRO HOLDINGS Inc.</p> <p>Dec. 2013    Director of ECOMMIT Inc. (currently ASTOCO Inc.)</p> <p>Mar. 2015    President, Representative Director of ASTOCO Inc. (current position)</p> <p>Jul. 2015    Director of ECONECOL Inc.</p> <p>Sep. 2015    Director of ENVIPRO HOLDINGS Inc.</p> <p>Jul. 2019    Director of TOYO RUBBER CHIP Co., Ltd.</p> <p>Sep. 2019    Director of SYNECO Inc.</p> <p>Jul. 2020    President, Representative Director of TOYO RUBBER CHIP Co., Ltd. (current position)</p> <p>Sep. 2020    Managing Director of ENVIPRO HOLDINGS Inc. (current position) (Significant concurrent positions)</p> <ul style="list-style-type: none"> <li>• President, Representative Director of ASTOCO Inc.</li> <li>• President, Representative Director of TOYO RUBBER CHIP Co., Ltd.</li> </ul>	22,885
<p>[Reasons for the appointment]</p> <p>Mr. Kozo Haruyama has work experience and expertise in the field of resource recycling business, as well as experience in launching new businesses such as the used-cars-related business and the welfare service business for persons with disabilities. The Company has determined that he is capable of performing the duties as a Director appropriately and thus reappointed him as a candidate for Director.</p>			
4	<p style="text-align: center;"><u>Reappointed</u></p> <p>Naoki Takekawa (September 22, 1978)</p>	<p>Apr. 2001    Joined Omiya Paper Corporation (currently Elleair Paper Co., Ltd.)</p> <p>Aug. 2006    Joined SANO MARUKA Co., Ltd. (currently ECONECOL Inc.)</p> <p>Jul. 2010    Transferred to ENVIPRO HOLDINGS Inc.</p> <p>Nov. 2010    General Manager of Accounting and Financial Dept. of ENVIPRO HOLDINGS Inc.</p> <p>Apr. 2011    Director of SYNECO Inc.</p> <p>Jan. 2015    General Manager of Corporate Planning Dept. of ENVIPRO HOLDINGS Inc.</p> <p>Oct. 2016    Executive Officer, responsible for administration and General Manager of Corporate Planning Dept. of ENVIPRO HOLDINGS Inc.</p> <p>Sep. 2019    Director, responsible for administration and General Manager of Corporate Planning Dept. of ENVIPRO HOLDINGS Inc.</p> <p>Jul. 2021    Director, responsible for administration and General Manager of Human Resources Dept. of ENVIPRO HOLDINGS Inc. (current position)</p>	16,082
<p>[Reasons for the appointment]</p> <p>Mr. Naoki Takekawa, since joining the Company, has engaged mainly in management operations including accounting, finance and corporate planning. He is currently striving to enhance the business management system as an officer responsible for administration and General Manager of Human Resources Department. The Company has determined that he is capable of performing the duties as a Director appropriately and thus reappointed him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> Yoshiharu Murakami (August 14, 1953)	Nov. 1980 Established ING Co., Ltd. Director of ING Co., Ltd. Sep. 1981 Representative Director of ING Co., Ltd. Mar. 1983 Established Nihon Fukushi Service Inc. (currently SAINT-CARE HOLDING CORPORATION) President, Representative Director of Nihon Fukushi Service Inc. Feb. 1996 Established MURAKAMIKIKAKU Representative Director of MURAKAMIKIKAKU (current position) Jan. 2007 Director of SANO MARUKA Co., Ltd. (currently ECONECOL Inc.) Apr. 2007 Chairman, Representative Director of Saint-Care Holding Corporation Feb. 2008 Chairman and President, Representative Director of Saint-Care Holding Corporation May 2010 Director of ENVIPRO HOLDINGS Inc. (current position) Apr. 2012 Chairman, Representative Director of Saint-Care Holding Corporation (current position)  (Significant concurrent positions) • Chairman, Representative Director of Saint-Care Holding Corporation • Representative Director of MURAKAMIKIKAKU	19,036
[Reasons for the appointment and expected roles] Mr. Yoshiharu Murakami is capable of providing valuable advice on the Group's management strategy based on his experience as an executive of a listed company. Accordingly, the Company has determined that he is capable of performing the duties as an Outside Director appropriately and thus reappointed him as a candidate for Outside Director.			
6	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> Hwang Kyu Chan (June 25, 1963)	Apr. 1997 Full-time Lecturer of Faculty of Commerce, Nagoya University of Commerce & Business Apr. 2002 Assistant Professor of Faculty of Integrated Management Nagoya University of Commerce & Business Jul. 2006 Professor of Faculty of Integrated Management Nagoya University of Commerce & Business Jan. 2007 Director of SANO MARUKA Co., Ltd. (currently ECONECOL Inc.) Apr. 2007 Associate Professor of School of Business Management Tokai Gakuen University Apr. 2010 Professor of School of Business Management Tokai Gakuen University (current position) May 2010 Director of ENVIPRO HOLDINGS Inc. (current position) (Significant concurrent position) • Professor of School of Business Management, Tokai Gakuen University	10,236
[Reasons for the appointment and expected roles] Mr. Hwang Kyu Chan is capable of providing valuable advice on the Group's management strategy based on his expertise as an economist. Accordingly, the Company has determined that he is capable of performing the duties as an Outside Director appropriately and thus reappointed him as a candidate for Outside Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> Keiji Miyaki (June 29, 1950)	Apr. 1974    Joined Japan Management Association Apr. 1976    Joined Nippon Gakki Co., Ltd. (currently Yamaha Corporation) Aug. 1985    Chief Consultant of Japan Management Association Apr. 1990    Principal Consultant of A.T. Kearney Incorporated Aug. 1993    Executive Vice President of A.T. Kearney Incorporated Dec. 1999    President of A.T. Kearney Korea Limited Liability Company Oct. 2002    President, Representative Director of Right Management Japan, Inc. Jan. 2006    Senior Vice President, General Representative of Asia Pacific Region of Right Management Incorporated Dec. 2009    Special Adviser of Manpower Japan Co., Ltd. (currently ManpowerGroup Co., Ltd.) Jun. 2014    Director of ASTI Corporation (current position) May 2018    Director of Ookawa Hospital, Shouwakai Medical Corporation (current position) Jun. 2018    Auditor of Majesty Golf Co., Ltd. Sep. 2018    Director of ENVIPRO HOLDINGS Inc. (current position) (Significant concurrent positions) • Director of ASTI Corporation • Director of Ookawa Hospital, Shouwakai Medical Corporation	1,881
<p>[Reasons for the appointment and expected roles]</p> <p>Mr. Keiji Miyaki has served as the representative of foreign-affiliated consulting companies, and has a global perspective and broad range of insight and experience in management strategy. As he is capable of providing valuable advice on the Group's management strategy based on these experience and achievements, the Company has determined that he is capable of performing the duties as an Outside Director appropriately and thus reappointed him as a candidate for Outside Director.</p>			

- Notes:
1. Director candidate Fumikatsu Sano is the younger brother of Director candidate Tomikazu Sano.
  2. There are no special interests between any of the candidates and the Company.
  3. The number of shares of the Company held by the Director candidates above is as of June 30, 2021.
  4. Messrs. Yoshiharu Murakami, Hwang Kyu Chan, and Keiji Miyaki are candidates for Outside Directors. They have been registered with the Tokyo Stock Exchange as independent directors stipulated by the Exchange. If this proposal is approved as proposed, they will continue to serve as independent directors.
  5. If Messrs. Yoshiharu Murakami, Hwang Kyu Chan, and Keiji Miyaki are elected as Outside Directors, the Company will continue a liability limitation agreement with each of them, as they are not executive directors, in accordance with the Articles of Incorporation of the Company. The agreement limits the liability stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum amount prescribed by Article 425, Paragraph 1 of the Act, pursuant to the provisions of Article 427, Paragraph 1 of the Act.
  6. Mr. Yoshiharu Murakami's term of office as an Outside Director of the Company will be eleven (11) years and four (4) months at the end of this Meeting.  
 Mr. Hwang Kyu Chan's term of office as an Outside Director of the Company will be eleven (11) years and four (4) months at the end of this Meeting.  
 Mr. Keiji Miyaki's term of office as an Outside Director of the Company will be three (3) years at the end of this Meeting.
  7. Upon execution of duties by each Director candidate, the Company enters into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with all Directors as the insured. The insurance policy covers costs of defense, legal damages and settlement money that may arise from a claim for damages that is made against the insured or an investigation by public institutions during the insurance period due to an act committed by the insured in his/her capacity as such. However, the above insurance policy does not cover damages arising from the insured's unlawful gain or benefit, criminal acts, fraudulent acts, or acts committed with the knowledge that they violate laws and regulations.



**Proposal 3:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the end of this Meeting. Accordingly, we propose to elect two (2) Directors who are Audit and Supervisory Committee Members and elect one (1) new Director who is an Audit and Supervisory Committee Member.

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

The candidates for Directors who are Audit and Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> <p>Shoji Ide (December 15, 1944)</p>	<p>Apr. 1968 Joined Nippon Electronics Development Co., Ltd. (NED) (currently Keyware Solutions Inc.)</p> <p>May 1973 Joined DENKEI Co., Ltd. (currently CORE Corporation)</p> <p>Jan. 1985 Transferred to SYSTEM CORE Co., Ltd. (currently CORE Corporation)</p> <p>Apr. 1986 Div. General Manager of System Business Division of SYSTEM CORE Co., Ltd.</p> <p>Jul. 1986 Director of SYSTEM CORE Co., Ltd.</p> <p>Apr. 1988 Managing Director of SYSTEM CORE Co., Ltd.</p> <p>Oct. 1991 Senior Managing Director of SYSTEM CORE Co., Ltd.</p> <p>Jun. 1995 Vice President, Representative Director of SYSTEM CORE Co., Ltd.</p> <p>Jun. 2003 President, Representative Director of CORE Corporation</p> <p>Apr. 2009 Director, Adviser of CORE Corporation</p> <p>Jun. 2010 Adviser of CORE Corporation</p> <p>Sep. 2011 Director of ENVIPRO HOLDINGS Inc.</p> <p>Sep. 2018 Auditor of E3 Co., Ltd.</p> <p>Sep. 2018 Director (Audit and Supervisory Committee Member) of ENVIPRO HOLDINGS Inc. (current position)</p> <p>Apr. 2020 Auditor of NEWSCON Inc. (current position) (Significant concurrent position)</p> <ul style="list-style-type: none"> <li>• Auditor of NEWSCON Inc.</li> </ul>	7,349
<p>[Reasons for the appointment and expected roles]</p> <p>Mr. Shoji Ide is capable of providing valuable advice on the Group's management strategy based on his experience as the former executive of a listed company and thus the Company has determined that he is capable of performing the duties as an Outside Director appropriately. In addition, he is appropriately fulfilling his responsibilities as an Audit and Supervisory Committee Member of the Company. Accordingly, the Company reappointed him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>			
2	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> <p>Takashi Wada (January 23, 1951)</p>	<p>Apr. 1974 Joined Nippondenso Co., Ltd. (currently DENSO Corporation)</p> <p>Jun. 2004 Director of DENSO FACILITIES Corporation</p> <p>Jun. 2005 Representative Director of DENSO-SEIBI Co., Ltd.</p> <p>Sep. 2014 Auditor of ENVIPRO HOLDINGS Inc.</p> <p>Dec. 2015 Auditor of TOYO RUBBER CHIP Co., Ltd.</p> <p>Jul. 2017 Auditor of PLA 2 PLA Inc.</p> <p>Sep. 2017 Director (Audit and Supervisory Committee Member) of ENVIPRO HOLDINGS Inc. (current position)</p> <p>Auditor of KURODA RECYCLE Co., Ltd. (current position)</p> <p>Jan. 2018 Auditor of VOLTA Inc. (current position) (Significant concurrent positions)</p> <ul style="list-style-type: none"> <li>• Auditor of KURODA RECYCLE Co., Ltd.</li> <li>• Auditor of VOLTA Inc.</li> </ul>	4,181
<p>[Reasons for the appointment and expected roles]</p> <p>Mr. Takashi Wada is capable of providing valuable advice on the Group's management strategy based on his experience as the former executive of a subsidiary of a listed company and thus the Company has determined that he is capable of performing the duties as an Outside Director appropriately. In addition, he is appropriately fulfilling his responsibilities as an Audit and Supervisory Committee Member of the Company. Accordingly, the Company reappointed him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Newly appointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent</div> Hiroshi Kamiya (July 5, 1955)	Mar. 1979    Joined Nagoya Regional Taxation Bureau Jul. 2007    Principal Deputy District Director of Gifu-kita Tax Office Jul. 2009    Appeals Judge of Nagoya Regional Tax Tribunal Jul. 2012    Director, Liquor Tax and Industry Division Jul. 2014    Deputy Assistant Regional Commissioner (Liquor Tax and Industry) Jul. 2015    District Director of Komaki Tax Office Aug. 2016    Established Hiroshi Kamiya Certified Public Tax Accountant Office (as a certified public tax accountant) Sep. 2018    Auditor of 3WM Co., Ltd. (current position) (Significant concurrent position) • Auditor of 3WM Co., Ltd.	3,759
[Reasons for the appointment and expected roles] Mr. Hiroshi Kamiya is well versed in finance and accounting as a certified public tax accountant, and has considerable insight and broad experience, and thus the Company has determined that he is capable of performing the duties as an Outside Director appropriately. Accordingly, the Company newly appointed him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.			

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. The number of shares of the Company held by the Director candidates above is as of June 30, 2021.
  3. Messrs. Shoji Ide, Takashi Wada, and Hiroshi Kamiya are candidates for Outside Directors. Messrs. Shoji Ide and Takashi Wada have been registered with the Tokyo Stock Exchange as independent directors stipulated by the Exchange. If this proposal is approved as proposed, they will continue to serve as independent directors.  
Mr. Hiroshi Kamiya also satisfies the requirements for independent directors stipulated by the Tokyo Stock Exchange. If his election is approved, he will be appointed as an independent director.
  4. If Messrs. Shoji Ide, Takashi Wada, and Hiroshi Kamiya are elected as Outside Directors, the Company will enter into a liability limitation agreement with each of them, as they are not executive directors, in accordance with the Articles of Incorporation of the Company. The agreement limits the liability stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum amount prescribed by Article 425, Paragraph 1 of the Act, pursuant to the provisions of Article 427, Paragraph 1 of the Act.
  5. Mr. Shoji Ide's term of office as an Outside Director of the Company will be ten (10) years and his term of office as an Outside Director who is an Audit and Supervisory Committee Member of the Company will be three (3) years at the end of this Meeting.  
Mr. Takashi Wada's term of office as an Outside Auditor of the Company was three (3) years at the end of the Annual General Meeting of Shareholders held in September 2017, and his term of office as an Outside Director who is an Audit and Supervisory Committee Member of the Company will be four (4) years at the end of this Meeting.
  6. Upon execution of duties by each Director candidate, the Company enters into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with all Directors as the insured. The insurance policy covers costs of defense, legal damages and settlement money that may arise from a claim for damages that is made against the insured or an investigation by public institutions during the insurance period due to an act committed by the insured in his/her capacity as such. However, the above insurance policy does not cover damages arising from the insured's unlawful gain or benefit, criminal acts, fraudulent acts, or acts committed with the knowledge that they violate laws and regulations.

(Reference) Structure of the Board of Directors (scheduled after September 28, 2021)

If Proposal 2 and Proposal 3 are approved, the capabilities possessed by Directors and Directors who are Audit and Supervisory Committee Members of the Company will be as shown below.

The below table shows fields where they are particularly expected to play active roles, and does not cover all of their expertise.

Name	Tomikazu Sano	Fumikatsu Sano	Kozo Haruyama	Naoki Takekawa	Yoshiharu Murakami	Hwang Kyu Chan	Keiji Miyaki	Shoji Ide	Takashi Wada	Hiroshi Kamiya
Positions at the Company	President, Representative Director	Senior Managing Director	Managing Director	Director	Outside Director	Outside Director	Outside Director	Outside Director (Audit and Supervisory Committee)	Outside Director (Audit and Supervisory Committee)	Outside Director (Audit and Supervisory Committee)
					Outside Independent	Outside Independent	Outside Independent	Outside Independent	Outside Independent	Outside Independent
Corporate culture	○	○	○	○						
Management strategy	○	○	○	○	○	○	○	○		
Production technology	○	○	○							
Overseas experience		○	○						○	
Finance, accounting and tax affairs										○
Legal affairs and compliance				○					○	
Personnel affairs				○				○		
IT								○		
IR				○				○		
Professional knowledge						○			○	

- Notes: 1. Mr. Hwang Kyu Chan has professional knowledge regarding economics.  
2. Mr. Takashi Wada has professional knowledge regarding procurement business.