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For Immediate Release

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Notice on the Appointment of a Candidate for Outside Director as an Adviser

First Brothers Co., Ltd. (hereafter “the Company”) hereby announces that it has appointed Mr. Mitsuhiro Usui, former Representative Director and President of Shin-Mutsu-Ogawara Inc., as an Advisor to the Company from this month following his nomination as a candidate for Outside Director. Mr. Usui’s appointment as an Outside Director will be deliberated at the 18th Ordinary General Meeting of Shareholders scheduled for February 2022.

Mr. Usui, a candidate for Outside Director, joined Development Bank of Japan Inc. and subsequently served as the Head of General Planning Department, Head of Kansai Branch, Managing Executive Officer (in charge of Corporate Planning Department), and Director of Capital Investment Research Institute at Development Bank of Japan. In June 2015, he became Representative Director and President of Shin-Mutsu-Ogawara and for many years has been involved in finance and large projects.

With the aim of achieving sustainable growth, the Company intends to seek advice from Mr. Usui, who has extensive experience and exceptional insights in a diverse range of areas spanning corporate management, finance, and regional revitalization, to further strengthen its management structure and governance. Hence, the Company has decided to propose the election of Mr. Usui as an Outside Director at the 18th Ordinary General Meeting of Shareholders.

Note 1: The Company plans to make a formal resolution at a Board of Directors’ meeting scheduled for January 2022 to propose the election of Outside Directors at the General Meeting of Shareholders.

Note 2: Mr. Usui satisfies the requirements for Independent Directors set forth by the Tokyo Stock Exchange, and if his appointment is approved at the 18th Ordinary General Meeting of Shareholders, the Company will notify the Exchange of his appointment as an Independent Director.