

Translation: Please note that the following purports to be an accurately translated excerpt of the original Japanese version prepared for the convenience of investors outside Japan. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

Stock Exchange Code: 3105
March 8, 2022

Dear Shareholders:

Nisshinbo Holdings Inc.
2-31-11, Nihonbashi Ningyo-cho, Chuo-ku, Tokyo
Masahiro Murakami
President and Director

Notice of Convocation of The 179th Ordinary General Meeting of Shareholders

You are cordially invited to the 179th Ordinary General Meeting of Shareholders of Nisshinbo Holdings Inc. (the “Company”).

From the viewpoint of preventing the spread of the COVID-19, the Company requests to exercise your voting rights through either of the methods stated below as much as possible, and to refrain from attending the General Meeting of Shareholders on the day of the meeting.

If you intend to exercise your voting rights in advance, the Company respectfully requests you to study the “Reference Document Concerning the General Meeting of Shareholders” below and exercise your voting rights on or before 5:00 p.m. (JST) March 29, 2022 (Tuesday):

[In case of exercising voting rights by mail]

Please indicate on the Voting Rights Exercise Form enclosed herewith your approval or disapproval to the items on the agenda, and return the form to be received by the Company by mail on or before the time limit stated above.

[In case of exercising voting rights via the Internet]

Please log in and indicate whether you approve or disapprove the items on the agenda on or before the time limit stated above upon making reference to “Information for exercising voting rights by the Internet” (though available for Japanese resident shareholders only).

PARTICULARS

1. Date and Time of the Meeting:

Wednesday, March 30, 2022 at 10:00 a.m. (Reception starts at 9:00 a.m.)

2. Place of the Meeting:

Ariake Room, 2nd Floor, Royal Park Hotel
2-1-1 Nihonbashi Kakigara-cho, Chuo-ku, Tokyo, Japan

3. Matters to be dealt with at the Meeting:

Matters to be Reported:

1. Report on the Business Report, the Consolidated Financial Statements for the 179th Fiscal Year (from January 1, 2021 to December 31, 2021) and the Results on the Audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.
2. Report on the Non-Consolidated Financial Statements for the 179th Fiscal Year (January 1, 2021 to December 31, 2021).

Matters to be Resolved:

First Item of Business: Partial Amendments to the Articles of Incorporation

Second Item of Business: Election of Twelve (12) Directors

Third Item of Business: Election of One (1) Substitute Audit & Supervisory Board Member

4. Matters related to Exercise of Voting Rights:

- (1) In the event that a shareholder exercises voting rights both by return mail (Voting Rights Exercise Form) and via the Internet, the Company will consider the exercise of voting rights via the Internet to be valid.
- (2) In the event that a shareholder exercises voting rights via the Internet more than once, the Company will consider the last exercise of voting rights to be valid.
- (3) In the event that a shareholder exercises voting rights through an agent, the agent shall be a shareholder having a voting right. Furthermore, a document verifying the power of attorney shall be submitted to the Company.

5. Matters related to document attached to the Notice of Convocation and Reference Document Concerning the General Meeting of Shareholders

- (1) Among documents to be attached to the Notice of Convocation, following matters are made available on the Company's website pursuant to the relevant laws and regulations, and the Articles of Incorporation of the Company, but are not stated in the documents attached to the Notice of Convocation.
 - (i) Status of Stock Acquisition Rights, Structure to Ensure Appropriate Business Operations and Operating Status of Said Structure, and Basic Policy Regarding Control of the Company from the Business Report
 - (ii) Consolidated Statements of Changes in Net Assets and Notes to Consolidated Financial Statements from the Consolidated Financial Statements
 - (iii) Non-Consolidated Statement of Changes in Net Assets and Notes to Non-Consolidated Financial Statements from the Non-Consolidated Financial Statements
- (2) If there is any amendment to the contents of the Reference Document Concerning the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, the Non-Consolidated Financial Statements, the Company will announce such amendment on the Company's website (only available in Japanese).

The Company's website: <https://www.nisshinbo.co.jp/ir/stock/meeting.html>

[To Institutional Investors]

You may use the "electronic proxy-voting platform" for electromagnetic voting for the General Shareholders Meeting of the Company.

Reference Document Concerning the General Meeting of Shareholders

First Item of Business: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

The revised provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) are due to come into effect on September 1, 2022. Accordingly, to prepare for the introduction of a system for providing reference documents, etc. for the General Meeting of Shareholders in electronic format, the Company will change its Articles of Incorporation, as described below.

- (1) Amended Article 14, Paragraph 1 stipulates that the Company shall provide information that is the contents of reference documents, etc. for the General Meeting of Shareholders in electronic format.
- (2) Amended Article 14, Paragraph 2 establishes provisions limiting the scope of items included in documents issued to shareholders who request printed documents.
- (3) Existing provisions on Internet disclosure and deemed provision of reference documents, etc. for General Meetings of Shareholders provided to shareholders (Article 14 of the current Articles of Incorporation) will cease to apply and will be duly deleted.
- (4) Additional provisions will be established regarding effective dates and other matters in accordance with the new and deleted provisions.

2. Content of the amendments

The content of the amendments is as follows:

(Amended parts are underlined)

Current	Proposed amendment
<p><u>(Online Disclosure of Reference Documentation for General Meetings of Shareholders, etc., and Deemed Provision of Information)</u> <u>Article 14</u> <u>It will be deemed that the Company has provided the shareholders with the necessary information with respect to the matters to be stated or indicated in reference documents for General Meetings of Shareholders, business reports, financial statements, and consolidated financial statements by disclosing that information online in accordance with an ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;">[Newly Established]</p>	<p style="text-align: center;">[Deleted]</p> <p><u>(Measures, etc. for the Provision of Information in Electronic Format)</u> <u>Article 14</u> <u>On convening a General Meeting of Shareholders, the Company shall provide information that is the contents of reference documents, etc. for the General Meeting of Shareholders in electronic format.</u> <u>2. Among the contents provided in an electronic format, the Company may exclude all or part of matters prescribed by the ministerial ordinances of the Ministry of Justice from the document</u></p>

(Amended parts are underlined)

Current	Proposed amendment
[Newly Established]	<p><u>that will be issued to shareholders who requested the issuance of such a document by the record date for voting rights.</u></p> <p style="text-align: center;"><u>SUPPLEMENTARY PROVISIONS</u></p> <p><u>1. The deletion of the current pre-revision Article 14 of the Articles of Incorporation (Online Disclosure of Reference Documentation for General Meetings of Shareholders, etc., and Deemed Provision of Information) and the establishment of the amended Article 14 (Measures, etc. for the Provision of Information in Electronic Format) shall take effect from September 1, 2022.</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, the current pre-revision Article 14 of the Articles of Incorporation (Online Disclosure of Reference Documentation for General Meetings of Shareholders, etc., and Deemed Provision of Information) shall remain effective regarding any General Meeting of Shareholders held on a date until the last day of February 2023.</u></p> <p><u>3. These Supplementary Provisions shall be deleted on March 1, 2023 or after three months have passed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

Second Item of Business: Election of Twelve (12) Directors

The term of office of all of the Twelve (12) Directors will expire at the conclusion of this General Meeting.

Accordingly, the Company would like to propose the election of Twelve (12) Directors (including Five (5) Outside Directors).

The candidates are as follows:

No.	Name	Attribute of Candidate of Director	Current Positions and Responsibilities at the Company	Attendance at the Board of Directors' meetings
1	Masaya Kawata (Male)	Re-Nominated	Chairman and Representative Director	100.0% (All 16 meetings)
2	Masahiro Murakami (Male)	Re-Nominated	President and Representative Director	100.0% (All 16 meetings)
3	Takeshi Koarai (Male)	Re-Nominated	Director and Senior Executive Managing Officer	100.0% (All 13 meetings *)
4	Satoru Taji (Male)	Newly Nominated	Executive Managing Officer	-
5	Kazunori Baba (Male)	Re-Nominated	Director and Executive Managing Officer Chief of Corporate Strategy Center	100.0% (All 16 meetings)
6	Yasuji Ishii (Male)	Re-Nominated	Director and Managing Officer	100.0% (All 16 meetings)
7	Shuji Tsukatani (Male)	Re-Nominated	Director and Managing Officer Senior Manager of Finance, Accounting & IT Service Department of Corporate Strategy Center	100.0% (All 16 meetings)
8	Keiji Taga (Male)	Re-Nominated Outside Director Independent Director	Director	93.8% (15 out of 16 meetings)
9	Shinobu Fujino (Female)	Re-Nominated Outside Director Independent Director	Director	87.5% (14 out of 16 meetings)
10	Hiroaki Yagi (Male)	Re-Nominated Outside Director Independent Director	Director	100.0% (All 16 meetings)
11	Hiroyuki Chuma (Male)	Re-Nominated Outside Director Independent Director	Director	100.0% (All 16 meetings)
12	Naoko Tani (Female)	Re-Nominated Outside Director Independent Director	Director	100.0% (All 13 meetings *)

Independent Director Director designated as Independent Officer and filed with the stock exchange

* After assumption of office as a Director in March 2021

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Masaya Kawata (Male) (Date of birth: April 20, 1952 Age: 69)

■ **Brief personal profile, title and responsibilities**

April 1975	Joined the Company
June 2006	Managing Officer and General Manager of Human Resources Division of the Company
April 2007	Deputy General Manager of Accounting and Finance Division of the Company (served concurrently)
June 2007	Director of the Company
April 2008	Deputy Chief of Business Support Center of the Company
April 2009	President and Representative Director of Nisshinbo Brake Inc.
June 2010	Director and Executive Managing Officer of the Company
June 2011	Deputy Chief of Corporate Strategy Center and General Manager of Business Development Division of the Company (served concurrently) President and Representative Director of Nisshinbo Chemical Inc.
June 2012	Director and Senior Executive Managing Officer of the Company President and Representative Director of Nisshinbo Mechatronics Inc.
June 2013	President and Representative Director of the Company
March 2019	Chairman and Representative Director of the Company (to the present)

■ **Number of Years on Board of Directors**
14 years and 9 months (after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0% (All 16 meetings)

■ **Number of Company's shares held**
140,747 shares

■ **Significant concurrent positions at companies other than the Company**

Outside Director of Meiji Holdings Co., Ltd.; Outside Director of Central Glass Co., Ltd.

■ **Reason for election of candidate for Director and outline of expected role**

After his assumption of office as a Director of the Company in June 2007, Mr. Masaya Kawata served as President and Representative Director of three consolidated subsidiaries. He managed the Company and the Group as President and Representative Director from June 2013 to March 2019, and serves as Chairman and Representative Director of the Company at present. The Company has judged that he would be fully able to perform his duties as Director in light of his substantial management experience and performance, and high expertise. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

- April 1982 Joined the Company
- April 2008 Managing Officer, Senior Manager of Corporate Governance Department of Corporate Strategy Center, Senior Manager of Human Resources & Administration Service Department of Business Support Center (served concurrently) and General Manager of Property Management Department of the Company (served concurrently)
- April 2009 Deputy Chief of Business Support Center (served concurrently), Senior Manager of Corporate Strategy Department of Corporate Strategy Center (served concurrently) and Senior Manager of Finance, Accounting & IT Service Department of Business Support Center of the Company (served concurrently)
- June 2010 Director and Chief of Business Support Center of the Company (served concurrently)
- January 2012 Responsible for Property Management Department of the Company
- June 2012 Director, Executive Managing Officer and Deputy Chief of Corporate Strategy Center of the Company (served concurrently)
- June 2014 Chief of Corporate Strategy Center of the Company (served concurrently)
- June 2015 Director and Senior Executive Managing Officer of the Company
- June 2016 Representative Director and Senior Executive Managing Officer of the Company
- June 2018 Vice President and Representative Director of the Company
- March 2019 President and Representative Director of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

After his assumption of office as a Director of the Company in June 2010, Mr. Masahiro Murakami held key senior positions as Chief of Business Support Center, Chief of Corporate Strategy Center, etc. Since March 2019, he has served as President and Representative Director of the Company and managed the Company and the Group. The Company has judged that he would be fully able to perform his duties as Director in light of his substantial perception and performance, and high expertise regarding business of the Group. Accordingly, he has been proposed as a candidate.

■ **Number of Years on Board of Directors**
11 years and 9 months
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
64,230 shares



■ **Brief personal profile, title and responsibilities**

April 1982	Joined Japan Radio Co., Ltd.
April 2010	General Manager of Technical Development Department of Research and Development Headquarters of Japan Radio Co., Ltd.
April 2011	Director of Laboratory of Research and Development Headquarters of Japan Radio Co., Ltd.
April 2012	Executive Officer and General Manager of Research and Development Headquarters of Japan Radio Co., Ltd.
June 2012	Executive Officer and Director of Laboratory of Japan Radio Co., Ltd.
April 2017	Executive Officer and Deputy General Manager of Technical Headquarters of Japan Radio Co., Ltd.
June 2017	Director, Executive Officer, General Manager of Technical Headquarters, and Executive of Research and Development of Japan Radio Co., Ltd.
April 2019	Director, Executive Officer, General Manager of Technical Development Headquarters, and Executive of Business Creation of Japan Radio Co., Ltd.
March 2020	President and Representative Director of Japan Radio Co., Ltd. (to the present)
March 2021	Director and Senior Executive Managing Officer of the Company (served concurrently, to the present)

■ **Number of Years on Board of Directors**
1 year
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 13 meetings
*after assumption of office as a Director in March 2021)

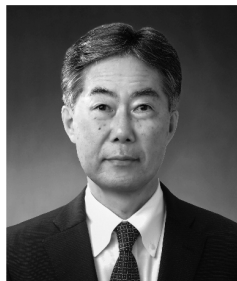
■ **Number of Company's shares held**
4,278 shares

■ **Significant concurrent positions at companies other than the Company**

President and Representative Director of Japan Radio Co., Ltd.

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2017, Mr. Takeshi Koarai has served as Director of Japan Radio Co., Ltd., which is a consolidated subsidiary of the Company. Since March 2020, he has also served as President and Representative Director of Japan Radio Co., Ltd. and assumed office as a Director of the Company in March 2021. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the wireless and communication business, and substantial perception and high expertise regarding technology, research and development. Accordingly, he has been proposed as a candidate.



■ **Number of Years on Board of Directors**

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■ **Attendance at the Board of Directors' meetings**

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■ **Number of Company's shares held**

1,080 shares

■ **Brief personal profile, title and responsibilities**

- April 1981 Joined Ricoh Company, Ltd.
- April 2008 General Manager, Imaging System LSI Development Center of Ricoh Company, Ltd.
- April 2014 Corporate Associate Advisory Officer and Deputy General Manager, Electronic Devices Division of Ricoh Company, Ltd.
- October 2014 Director of Ricoh Electronic Devices Co., Ltd.
- April 2015 Group Executive Officer of Ricoh Company, Ltd.
Representative Director, President of Ricoh Electronic Devices Co., Ltd.
- June 2018 Director of New Japan Radio Co., Ltd.
- March 2021 Executive Officer of the Company
- January 2022 Executive Managing Officer of the Company (to the present)
Representative Director, President of Nisshinbo Micro Devices Inc. (served concurrently, to the present)

■ **Significant concurrent positions at companies other than the Company**

Representative Director, President of Nisshinbo Micro Devices Inc.

■ **Reason for election of candidate for Director and outline of expected role**

Mr. Satoru Taji served as Representative Director, President of Ricoh Electronic Devices Co., Ltd., from April 2015 and assumed the office of Representative Director, President of Nisshinbo Micro Devices Inc., which is the new company established through the merger of New Japan Radio Co., Ltd., and Ricoh Electronic Devices Co., Ltd., in January 2022. He also assumed the office of Executive Officer of the Company in March 2021 and became Executive Managing Officer of the Company in January 2022. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the Microdevices business, and high expertise regarding technology, research and development. Accordingly, he has been proposed as a candidate.

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Kazunori Baba (Male) (Date of birth: September 1, 1959 Age:62)

■ **Brief personal profile, title and responsibilities**

- April 1983 Joined the Company
- April 2009 Managing Officer, Senior Manager of Corporate Governance Department of Corporate Strategy Center and Senior Manager of Human Resources & Administration Service Department of Business Support Center of the Company (served concurrently)
- June 2013 Deputy Chief of Business Support Center of the Company
- June 2014 Director and Managing Officer of the Company
President and Representative Director of Nisshinbo Textile Inc.
- June 2016 Executive Managing Officer of the Company
- March 2019 Director and Executive Managing Officer (to the present), and Chief of Corporate Strategy Center of the Company (to the present)

■ **Number of Years on Board of Directors**
3 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
21,315 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

After his assumption of office as President and Representative Director of Nisshinbo Textile Inc., which is a consolidated subsidiary of the Company, from June 2014 to March 2019, Mr. Kazunori Baba has served as Director of the Company since March 2019. He also serves as Chief of Corporate Strategy Center, which is responsible for management strategy and ESG related divisions, at present. The Company has judged that he would be fully able to perform his duties as Director in light of his substantial management experience and performance, and high expertise. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

- April 1988 Joined the Company
- April 2011 Managing Officer and General Manager of Production of Friction Materials Division of Nisshinbo Brake Inc.
- April 2013 Executive Managing Officer, Senior Manager of Strategy Office (served concurrently) and, General Manager of Product Division (served concurrently) and Engineering Division of Nisshinbo Brake Inc. (served concurrently)
- June 2013 Director and Executive Managing Officer of Nisshinbo Brake Inc.
- January 2015 Director, Executive Managing Officer and Senior Manager of Brake R&D Division of Nisshinbo Brake Inc.
- April 2015 Vice President and Director of Nisshinbo Brake Inc.
- June 2015 Managing Officer of the Company
- June 2017 President and Representative Director of Nisshinbo Brake Inc. (to the present)
- March 2019 Director and Managing Officer of the Company (served concurrently, to the present)

■ **Number of Years on Board of Directors**
3 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
13,590 shares

■ **Significant concurrent positions at companies other than the Company**

President and Representative Director of Nisshinbo Brake Inc.

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2017, Mr. Yasuji Ishii has served as President and Representative Director of Nisshinbo Brake Inc., which is a consolidated subsidiary of the Company. Since March 2019, he also has served as Director of the Company. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the brakes business, and substantial perception and high expertise in production and technology. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

April 1986	Joined the Company
January 2014	Senior Manager of Finance and Accounting Group of Finance, Accounting & IT Service Department of Business Support Center of the Company
June 2015	Senior Manager of Finance, Accounting & IT Service Department of Business Support Center of the Company
April 2018	Managing Officer and Senior Manager of Finance, Accounting & IT Service Department of Business Support Center of the Company
March 2020	Director and Managing Officer of the Company (to the present)
April 2020	Senior Manager of Finance, Accounting & IT Service Department of Corporate Strategy Center of the Company (to the present)

■ **Number of Years on Board of Directors**
2 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100%
(All 16 meetings)

■ **Number of Company's shares held**
14,790 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2015, Mr. Shuji Tsukatani has served as Senior Manager of Finance, Accounting & IT Service Department. Since March 2020, he also has served as Director of the Company. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience, substantial perception and business experience, and high expertise for finance and accounting. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

- April 1973 Joined Japan Development Bank (currently Development Bank of Japan Inc.)
- October 1999 General Manager of Urban Development Department of Development Bank of Japan Inc.
- June 2002 General Manager of General Affairs Department of Development Bank of Japan Inc.
- June 2004 Executive Director of Development Bank of Japan Inc.
- October 2008 Director and Executive Managing Officer of Development Bank of Japan Inc.
- June 2009 Vice President and Representative Director of Tokyo Ryutsu Center Inc.
President and Representative Director of TRC Service Co., Ltd.
- June 2013 President and Representative Director of Tokyo Ryutsu Center Inc.
Director of TRC Service Co., Ltd.
- June 2017 Chairman and Director of DBJ Asset Management Co., Ltd.
- June 2018 Adviser of DBJ Asset Management Co., Ltd.
- March 2019 Outside Director of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

Outside Director of Seiko PMC Corporation

■ **Reason for election of candidate for Director and outline of expected role**

Mr. Keiji Taga has engaged in corporate management as a director of Development Bank of Japan Inc. and president and representative director of Tokyo Ryutsu Center Inc. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his substantial work experience and management experience of government-affiliated financial institutions, and management performance and high expertise of business companies in the supervision of the management of the Group from an independent standpoint.

■ **Number of Years on Board of Directors**

3 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**

93.8%
(15 out of 16 meetings)

■ **Number of Company's shares held**

0 shares



■ **Brief personal profile, title and responsibilities**

- April 1987 Joined Ryoka Systems Inc.
 June 2003 Opened a counseling business office (to the present)
 June 2015 Outside Director of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**
 None

■ **Reason for election of candidate for Director and outline of expected role**

Ms. Shinobu Fujino, as a career counselor, has professional knowledge and experience about human resources, organization development and the promotion of diversity. The Company has appointed her as a candidate for Outside Director in the expectation that she would be able to utilize her substantial knowledge and experience in the supervision of the management of the Group from an independent standpoint.

■ **Number of Years on Board of Directors**
 6 years and 9 months
 (after this AGM)

■ **Attendance at the Board of Directors' meetings**
 87.5%
 (14 out of 16 meetings)

■ **Number of Company's shares held**
 0 shares



■ **Brief personal profile, title and responsibilities**

- April 1981 Appointed as Public Prosecutor
- January 2007 Special Investigation Director of Tokyo District Court Public Prosecutors Office
- December 2015 Chief Prosecutor of Tokyo District Court Public Prosecutors Office
- September 2016 Deputy Prosecutor-General of Supreme Public Prosecutors Office
- July 2018 Superintending Prosecutor of Tokyo High Public Prosecutors Office
- March 2019 Registered as attorney-at-law (to the present)
- June 2019 President of Japan International Training Cooperation Organization (JITCO)
(currently Japan International Trainee & Skilled Worker Cooperation Organization)
(to the present)
- March 2020 Outside Director of the Company (to the present)

■ **Number of Years on Board of Directors**
2 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
0 shares

■ **Significant concurrent positions at companies other than the Company**

President of Japan International Trainee & Skilled Worker Cooperation Organization (JITCO)

■ **Reason for election of candidate for Director and outline of expected role**

Mr. Hiroaki Yagi held important positions of Tokyo High Public Prosecutors Office etc. as public prosecutor. After retirement, he serves as attorney-at-law and also as president of Japan International Trainee & Skilled Worker Cooperation Organization. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his professional knowledge about laws, and substantial experience and high expertise of the legal profession in the supervision of the management of the Group from an independent standpoint.



■ **Brief personal profile, title and responsibilities**

August 1984	Assistant Professor of Department of Economics, Southern Illinois University Carbondale
July 1985	Associate Professor of Faculty of Economics, Tokyo Metropolitan University
April 1992	Associate Professor of Graduate School of Economics/Faculty of Economics, Hitotsubashi University
April 1993	Professor of Graduate School of Economics/Faculty of Economics, Hitotsubashi University
April 1999	Professor of Institute of Innovation Research, Hitotsubashi University
January 2000	Visiting Professor of Department of Economics, Yale University
April 2000	Faculty Fellow, Research Institute of Economy, Trade and Industry (RIETI)
April 2004	Director of Research, National Institute of Science and Technology Policy (NISTEP)
April 2012	Professor of Graduate School of Commerce & Management/Faculty of Commerce & Management, and Institute of Innovation Research, Hitotsubashi University
April 2014	Professor of Faculty of Social Innovation/Graduate School of Innovation and Social Studies, Seijo University (to the present)
April 2015	Professor Emeritus of Hitotsubashi University
April 2015	Faculty Fellow, RIETI
March 2020	Outside Director of the Company (to the present)

■ **Number of Years on Board of Directors**
2 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
0 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

Dr. Hiroyuki Chuma had been engaged in research and education at Hitotsubashi University, RIETI, etc., and serves as a professor of Faculty of Social Innovation/Graduate School of Innovation and Social Studies, Seijo University at present. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his professional knowledge about industrial economics and technology management, and substantial perception and high expertise regarding business innovation in the supervision of the management of the Group from an independent standpoint.

Re-Nominated

Outside Director

Independent Director



■ **Brief personal profile, title and responsibilities**

- April 1978 Joined Suntory Limited
- June 1980 Joined Marcom International Inc.
- September 1985 Joined SEMI Japan
- April 2001 Joined Semiconductor Portal, Inc.
Director of Semiconductor Portal, Inc.
- November 2002 Representative Director of Semiconductor Portal, Inc.
- June 2007 President and Representative Director of Semiconductor Portal, Inc. (to the present)
- March 2021 Director of the Company (to the present)

■ **Number of Years on Board of Directors**
1 year
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 13 meetings
*after assumption of office as a Director in March 2021)

■ **Number of Company's shares held**
0 shares

■ **Significant concurrent positions at companies other than the Company**

President and Representative Director of Semiconductor Portal, Inc.

■ **Reason for election of candidate for Director and outline of expected role**

Ms. Naoko Tani had been engaged in marketing and technical research, and planning and management of academic societies and exhibitions of the semiconductor industry for a long time, and serves as President and Representative Director of Semiconductor Portal, Inc. The Company has appointed her as a candidate for Outside Director in the expectation that she would be able to utilize her management experience of Semiconductor Portal, Inc., and professional knowledge and high expertise regarding the semiconductor industry in the supervision of the management of the Group from an independent standpoint.

(Notes)

1. There is no special interest between each of the candidates and the Company.
2. Mr. Keiji Taga, Ms. Shinobu Fujino, Mr. Hiroaki Yagi, Mr. Hiroyuki Chuma and Ms. Naoko Tani are candidates for Outside Directors.
3. Mr. Keiji Taga, Ms. Shinobu Fujino, Mr. Hiroaki Yagi, Mr. Hiroyuki Chuma and Ms. Naoko Tani have been designated as Independent Officers provided for by Tokyo Stock Exchange on which the Company's shares are listed and have been filed with the stock exchange. In the event that their re-election is approved, each of the candidates will continue to act as Independent Officer.
4. The term of office of candidates for Outside Directors and other related information are as follows:
 - (1) The term of office of Mr. Keiji Taga as Outside Director of the Company will have been three years at the conclusion of this General Meeting.
 - (2) The term of office of Ms. Shinobu Fujino as Outside Director of the Company will have been six years and nine months at the conclusion of this General Meeting. Furthermore, her name on the Family Registration is Ms. Shinobu Kato but her name on business is Ms. Shinobu Fujino.
 - (3) The term of office of Mr. Hiroaki Yagi as Outside Director of the Company will have been two years at the conclusion of this General Meeting.
 - (4) The term of office of Mr. Hiroyuki Chuma as Outside Director of the Company will have been two years at the conclusion of this General Meeting.
 - (5) The term of office of Ms. Naoko Tani will have been 1 year at the conclusion of this General Meeting.
5. The Company has entered into a liability limiting agreement with Mr. Keiji Taga, Ms. Shinobu Fujino, Mr. Hiroaki Yagi, Mr. Hiroyuki Chuma and Ms. Naoko Tani, under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the minimum liability amount provided for in laws and regulations, whichever is higher, on the assumption that he/she discharges his/her duties in good faith and without gross negligence. In the event that each of them is re-elected,

the agreement will be continued.

6. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that the appointment of each of the candidates is approved, each of them will be included as an insured person under the insurance contract.

**(Reference) Expertise and Experience Required as Directors of the Company
(Skills Matrix)**

Name \ Skill	Management Experience	Inter-national Experience /Knowledge	Business /Industry Knowledge	ESG	Technology /Innovation	Legal /Risk Management	Finance /Accounting
Masaya Kawata	○	○	○	○			
Masahiro Murakami	○		○	○			○
Takeshi Koarai	○		○		○		
Satoru Taji	○		○		○		
Kazunori Baba	○		○	○		○	
Yasuji Ishii	○	○	○		○		
Shuji Tsukatani	○	○	○				○
Keiji Taga	○					○	○
Shinobu Fujino				○	○	○	
Hiroaki Yagi				○		○	
Hiroyuki Chuma		○	○		○		○
Naoko Tani	○	○	○				

※ The main skills of each director are shown up to a maximum of four. Not all skills are shown.

Third Item of Business: Election of One (1) Substitute Audit & Supervisory Board Member

In preparation for a case in which the number in the office of Audit & Supervisory Board Members becomes less than the minimum number provided for in laws and regulations, we would like to ask shareholders to elect One (1) Substitute Audit & Supervisory Board Member in advance.

The Board of Audit & Supervisory Board Members has consented to this Item of Business.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Fumihiro Nagaya (Male) (Date of birth: November 27, 1965 Age: 56)

Outside Auditor

Independent Auditor

■ Number of Company's shares held
0 shares

■ **Brief personal profile, title and responsibilities**

April 1991	Assistant Judge
April 2000	Public Prosecutor
March 2003	Justice of Court
April 2004	Researcher in the Supreme Court
June 2009	Registered as an attorney-at-law (to the present)

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Auditor and outline of expected role**

Mr. Fumihiro Nagaya has work experience as a justice and attorney-at-law and professional knowledge about legal affairs. The Company has appointed him as a candidate for Substitute Outside Audit & Supervisory Board Member in the expectation that he would be able to utilize his significant expert knowledge, substantial experience and expertise in the supervision of the management of the Group from an independent standpoint.

(Notes)

1. There is no special interest between the candidate and the Company.
2. Mr. Fumihiro Nagaya is a candidate for Substitute Outside Audit & Supervisory Board Member.
3. In the event that Mr. Fumihiro Nagaya assumes the office of Outside Audit & Supervisory Board Member, the Company is scheduled to report Independent Officers provided for by Tokyo Stock Exchange on which the Company's shares are listed.
4. In the event that Mr. Fumihiro Nagaya assumes the office of Outside Audit & Supervisory Board Member, the Company is scheduled to enter into a liability limiting agreement with him, under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the minimum liability amount provided for in laws and regulations, whichever is higher, on the assumption that he discharges his duties in good faith and without gross negligence.
5. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company, as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that Mr. Fumihiro Nagaya assumes the office of Outside Audit & Supervisory Board Member, he will be included as an insured person under the insurance contract.

- End -