

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Stock Exchange Code: 3001
March 8, 2022

To Shareholders with Voting Rights:

Ryosuke Joko
President and CEO, Representative
Director
Katakura Industries Co., Ltd.
6-4 Akashi-cho, Chuo-ku, Tokyo

**NOTICE OF
THE 113TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are hereby notified that the 113th Annual General Meeting of Shareholders of Katakura Industries Co., Ltd. (the "Company") will be held for the purposes as described below.

As a result of careful consideration based on the recent measures taken by the central and prefectural governments, etc. to prevent the spread of the COVID-19 infection, the Company has decided to hold this General Meeting of Shareholders with appropriate infection prevention measures in place.

In order to prevent the spread of infection, you are kindly requested to exercise your voting rights in advance, either in writing or via the Internet, etc. as much as possible, and refrain from attending the meeting in person, regardless of your health status.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by **5:20 p.m., Japan time on Tuesday, March 29, 2022.**

- 1. Date and Time:** Wednesday, March 30, 2022 at 10:00 a.m. Japan time
(Reception opens at 9:00 a.m.)
- 2. Place:** JIJI PRESS HALL (2nd floor of Jiji Press Building) located at
5-15-8, Ginza, Chuo-ku, Tokyo
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and Consolidated Financial Statements for the Company's 113th Fiscal Year (January 1, 2021 - December 31, 2021), and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 113th Fiscal Year (January 1, 2021 - December 31, 2021)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Partial Amendments to the Articles of Incorporation
 - Proposal 3:** Election of Eight (8) Directors
 - Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ Please refer to the English translation of the Reference Documents for the General Meeting of Shareholders which will be posted on the Company's website (<https://www.katakura.co.jp/>).
- ◎ Pursuant to relevant laws, regulations and the Company's Articles of Incorporation, "Notes to the Consolidated Financial Statements" and "Notes to the Non-consolidated Financial Statements," which pertain to the Consolidated Financial Statements and Non-consolidated Financial Statements in the attached documents, respectively, are provided to shareholders through the Company's website (<https://www.katakura.co.jp/>), and are not included in the attached documents.
The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor in the preparation of audit reports include "Notes to the Consolidated Financial Statements" and "Notes to the Non-consolidated Financial Statements" posted on the Company's website (<https://www.katakura.co.jp/>), in addition to information listed in the attached documents.
- ◎ Should the Reference Documents for the General Meeting of Shareholders and the Business Report, as well as the Non-consolidated Financial Statements and the Consolidated Financial Statements require any revision, the revised version will be posted on the Company's website (<https://www.katakura.co.jp/>).

<p>Please be advised that no souvenirs will be provided to shareholders attending the General Meeting of Shareholders. We appreciate your understanding.</p>
--

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The dividend policy of the Company is based on a principle of distributing stable dividend payments to shareholders. Dividends are determined by thoroughly considering this year's business results, future business development, the level of internal reserves, the dividend payout ratio, etc. Based on this policy, we propose to pay the year-end dividend for the 113th fiscal year of 20 yen per share consisting of an ordinary dividend of 16 yen, as well as a special dividend of 4 yen to return a portion of the profits earned from structural reforms. The details are as follows.

- (1) Type of property to be distributed as dividend:
Cash
- (2) Matters regarding the assignment of dividend property and total amount thereof:
20 yen per share of the Company's common stock (of which, an ordinary dividend of 16 yen and a special dividend of 4 yen)
Total amount of the dividend will be 666,138,460 yen.
- (3) Date on which payment of surplus takes effect:
March 31, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of reference materials for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 15. (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u> <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>Article 15. (Measures for Electronic Provision, Etc.)</u> <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u> <u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u> (Supplementary provisions) <u>1. The deletion of pre-amended Article 15 (Internet Disclosure and Deemed Provision of</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p><u>Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation and the new establishment of amended Article 15 (Measures for Electronic Provision, Etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, pre-amended Article 15 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Eight (8) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the addition of one (1) Director to strengthen the management system and the election of eight (8) Directors are proposed.

The candidates of Director are as follows:

No.		Name	Current positions and responsibilities at the Company
1	Reappointment	Kimiya Sano	Chairman
2	Reappointment	Ryosuke Joko	President and CEO, Representative Director
3	Reappointment	Kenichi Mizusawa	Director, Executive Officer and General Manager of Planning Department In charge of Textile Business Department and Administrative Division (Planning Department, Accounting and Finance Department)
4	New	Osamu Kurihara	Executive Officer and General Manager of Real Estate Business Department
5	New	Yuho Yamada	Executive Officer and General Manager of Business Promotion Department
6	Reappointment Outside Independent	Kouichi Oomuro	Outside Director Chairperson of the Nomination and Remuneration Advisory Committee
7	Reappointment Outside Independent	Michio Kuwahara	Outside Director
8	Reappointment Outside Independent	Seiya Kai	Outside Director

No. **1** **Kimiya Sano** Born on March 8, 1955

Reappointment

Number of shares of the Company held: 23,191 Years serving as Director: 9 Attendance at Board of Directors meetings: 15/16

Past experience, positions and responsibilities at the Company

April 1977	Joined the Company	June 2017	Outside Director of Katakura & Co-op Agri Corporation (to present)
January 2008	General Manager of General Affairs Department of the Company	February 2019	Chairperson, Nomination and Remuneration Committee of Katakura & Co-op Agri Corporation (to present)
January 2010	General Manager of Retail Business Department of the Company	March 2019	Chairman and Representative Director of the Company
March 2010	Executive Officer and General Manager of Retail Business Department of the Company	March 2020	Chairman of the Company (to present)
February 2011	Executive Officer and General Manager of Accounting and Finance Department of the Company	Significant concurrent positions:	
March 2013	Managing Director of the Company	Outside Director of Katakura & Co-op Agri Corporation (Chairperson, Nomination and Remuneration Committee)	
March 2015	President and CEO, Representative Director of the Company		

Reasons for nomination as a candidate for Director:

Mr. Kimiya Sano promoted management reforms as Representative Director starting from March 2015, such as the strengthening of the Group's operating structure and implementation of structural reforms, and has a wealth of experience and insight as a manager. Moreover, he has been leading the Group as the Chairman since March 2020 by putting to good use his deep insight into management and supervisory capabilities. He is deemed suitable for a position where he can continue to contribute to improving the Company's corporate value, and therefore has been re-nominated as a candidate for Director.

No. **2** **Ryosuke Joko** Born on August 6, 1961

Reappointment

Number of shares of the Company held: 2,906 Years serving as Director: 4 Attendance at Board of Directors meetings: 15/16

Past experience, positions and responsibilities at the Company

April 1985	Joined The Fuji Bank, Limited	April 2017	Executive Adviser of Mizuho Bank, Ltd.
April 2010	General Manager of Osaka Branch of Mizuho Bank, Ltd.	May 2017	Executive Adviser of the Company
April 2012	Executive Officer and General Manager of Executive Secretariat of Mizuho Financial Group, Inc.	March 2018	Senior Managing Director of the Company
April 2014	Managing Executive Officer / In charge of Corporate Banking of Mizuho Bank, Ltd.	March 2019	President and CEO, Representative Director of the Company (to present)

Reasons for nomination as a candidate for Director:

Mr. Ryosuke Joko has displayed leadership since March 2019 as the President and CEO, Representative Director, carrying out structural reforms, which have been the Group's top priorities in management, to transform the Group into a highly profitable business, while promoting work-style reforms and human resource development. Because his wealth of experience and insight as a manager can be put to good use in management, he is deemed suitable for a position where he can continue to contribute to improving the Company's corporate value, and therefore has been re-nominated as a candidate for Director.

No. **3** **Kenichi Mizusawa** Born on July 22, 1970

Reappointment

Number of shares of the Company held: 1,351 Years serving as Director: 2 Attendance at Board of Directors meetings: 16/16

Past experience, positions and responsibilities at the Company

April	1994	Joined the Company	April	2020	Director, Executive Officer and General Manager of Corporate Planning Department / In charge of Textile Business Department and Administrative Division (Corporate Planning Department, Accounting and Finance Department, and Legal and Compliance Section) of the Company
April	2012	Manager of Group Business Section, Planning Department of the Company			
July	2013	Manager of Accounting Section, Accounting and Finance Department of the Company			
October	2015	General Manager of Planning Department of the Company	February	2021	Director, Executive Officer, General Manager of Corporate Planning Department and Manager of Legal and Compliance Section / In charge of Textile Business Department and Administrative Division (Corporate Planning Department, Accounting and Finance Department, and Legal and Compliance Section) of the Company
March	2019	Executive Officer and General Manager of Planning Department of the Company			
December	2019	Executive Officer and General Manager of Planning Department, and General Manager of Life Solution Business Department of the Company			
March	2020	Director, Executive Officer and General Manager of Planning Department /In charge of Textile Business Department and Administrative Division (Planning Department, Accounting and Finance Department, and Legal and Compliance Section) of the Company	April	2021	Director, Executive Officer and General Manager of Planning Department /In charge of Textile Business Department and Administrative Division (Planning Department, Accounting and Finance Department) of the Company (to present)

Reasons for nomination as a candidate for Director:

Mr. Kenichi Mizusawa was appointed as Director in March 2020 after serving in key positions at the accounting division and planning division of the Company, and has engaged in the Group's management by serving as the person in charge of Textile Business Department and Administrative Division. Because he has a thorough knowledge of the Group's business operations as well as a wealth of experience and insight, he is deemed suitable for a position where he can contribute to improving the Company's corporate value, and therefore has been re-nominated as a candidate for Director.

No. **4** **Osamu Kurihara** Born on June 7, 1972

New

Number of shares of the Company held: 2,800

Past experience, positions and responsibilities at the Company

April	1996	Joined the Company	October	2018	Assistant General Manager of the Planning Department, Manager of the Planning Section, and Manager of Secretarial Section of the Company
February	2011	Manager of Development Section I, Real Estate Development Department of the Company			
April	2018	Assistant General Manager of Planning Department and Manager of Planning Section of the Company	April	2020	General Manager of Real Estate Business Department of the Company
			March	2021	Executive Officer and General Manager of Real Estate Business Department of the Company (to present)

Reasons for nomination as a candidate for Director:

Mr. Osamu Kurihara has engaged for many years in the development of Company-owned land and the management of commercial facilities in the Company's core real estate business, and has a wealth of work experience and insight in this business. As such, he is deemed suitable for a position where he can contribute to improving the Company's corporate value, and therefore has been nominated as a candidate for Director.

No. **5** **Yuho Yamada**

Born on January 19, 1974

NewNumber of shares of the Company held:
4,000

Past experience, positions and responsibilities at the Company

April	1996	Joined the Company	January	2019	General Manager of Life Solution Business Department of the Company
August	2007	Manager of the Operations Section, Shintoshin Business Department of the Company	February	2019	General Manager of Structural Reform Promotion Department of the Company
January	2013	Manager of Planning Section, Planning Department of the Company	April	2020	General Manager of Business Promotion Department of the Company
April	2018	General Manager, New Business Development Department of the Company	March	2021	Executive Officer and General Manager of Business Promotion Department of the Company (to present)

Reasons for nomination as a candidate for Director:

Mr. Yuho Yamada has a thorough knowledge of business management and business promotion by serving as General Manager when action was taken on the Group's top management priority of structural reform. As such, he is deemed suitable for a position where he can contribute to improving the Company's corporate value, and therefore has been nominated as a candidate for Director.

No. **6** **Kouichi Oomuro**

Born on February 6, 1945

Reappointment

Outside

Independent

Number of shares of the Company held: 6,516 Years serving as Director: 3 Attendance at Board of Directors meetings: 16/16

Past experience, positions and responsibilities at the Company

April	1968	Joined Mitsui Fudosan Co., Ltd.	February	2018	Special Consultant to the Company
June	1997	Managing Director of Mitsui Fudosan Co., Ltd.	March	2019	Outside Director of the Company (to present)
			February	2020	Senior Director of Shibaura Institute of Technology (to present)
April	2005	Vice President and Chief Executive Officer of Mitsui Fudosan Co., Ltd.	March	2020	Chairperson of the Nomination and Remuneration Advisory Committee of the Company
June	2011	Special Advisor to Mitsui Fudosan Co., Ltd.	Significant concurrent positions:		
October	2015	Full-time Auditor of Shibaura Institute of Technology	Senior Director of Shibaura Institute of Technology		
May	2016	Outside Director of ARCLAND SAKAMOTO CO., LTD. (to present)	Outside Director of ARCLAND SAKAMOTO CO., LTD.		

Reasons for nomination as a candidate for Outside Director and summary of expected role:

Utilizing the wealth of experience and broad insight he has acquired as a manager at operational companies, Mr. Kouichi Oomuro has provided practical advice on promoting the Group's growing real estate business, as well as on the direction of the overall management from a wider perspective. In addition, he has led deliberations and greatly contributed to improving the transparency and objectivity of decision-making processes as chairperson of the Nomination and Remuneration Advisory Committee. He is expected to continue serving the above role in the position of supervising the execution of business operations, and therefore has been re-nominated as a candidate for Outside Director.

No. **7** **Michio Kuwahara** Born on October 24, 1948 **Reappointment** **Outside** **Independent**

Number of shares of the Company held: 0 Years serving as Director: 2 Attendance at Board of Directors meetings: 16/16

Past experience, positions and responsibilities at the Company

April	1972	Joined Marubeni Corporation	March	2020	Outside Director of the Company (to present)
April	2006	Senior Managing Executive Officer, Member of the Board of Marubeni Corporation and President and CEO of Marubeni America Corporation	December	2021	Chairperson, Special Committee, and Chairperson, Nomination Committee of TOSHIBA TEC CORPORATION (to present)
June	2008	Representative Director, Senior Executive Vice President of Marubeni Corporation	Significant concurrent positions:		
May	2010	Representative Director, President and CEO of The Daiei, Inc.	Part-time Auditor of Tokyo University of Foreign Studies		
April	2016	Part-time Auditor of Tokyo University of Foreign Studies (to present)	Outside Director of TOSHIBA TEC CORPORATION (Chairperson, Special Committee, and Chairperson, Nomination Committee)		
July	2016	Outside Director of TOSHIBA TEC CORPORATION (to present)			
February	2017	Chairperson, Nomination and Compensation Advisory Committee of TOSHIBA TEC CORPORATION			

Reasons for nomination as a candidate for Outside Director and summary of expected role:

Mr. Michio Kuwahara has a wealth of experience and broad insight he has acquired as a manager at a general trading company and an operational company. He has made many helpful recommendations, suggestions, etc. at Board of Directors meetings and so forth. In addition, he has contributed to improving the transparency and objectivity of decision-making processes at the Nomination and Remuneration Advisory Committee. He is expected to continue serving the above role in the position of supervising the execution of business operations, and therefore has been re-nominated as a candidate for Outside Director.

No. **8** **Seiya Kai** Born on April 28, 1959 **Reappointment** **Outside** **Independent**

Number of shares of the Company held: 0 Years serving as Director: 1 Attendance at Board of Directors meetings: 14/14

Past experience, positions and responsibilities at the Company

April	1983	Joined The Norinchukin Bank	April	2012	General Manager of Forex Management Division of The Norinchukin Bank
July	2007	Deputy General Manager of Development Investment Division of The Norinchukin Bank	June	2013	Managing Director of The Norinchukin Trust & Banking Co., Ltd.
July	2008	Deputy General Manager of Internal Audit Division and Chief Internal Auditor of The Norinchukin Bank	March	2021	Outside Director of the Company (to present)
June	2010	General Manager of Planning Department of Norinchukin Zenkyoren Asset Management Co., Ltd. on secondment from the Head Office of The Norinchukin Bank			

Reasons for nomination as a candidate for Outside Director and summary of expected role:

Mr. Seiya Kai has a wealth of work experience at financial institutions and has acquired broad insight as a corporate manager of an affiliated company. He has made objective and neutral comments toward maintaining and strengthening corporate governance. In addition, he has contributed to improving the transparency and objectivity of decision-making processes at the Nomination and Remuneration Advisory Committee. He is expected to serve the above role in the position of supervising the execution of business operations, and therefore has been re-nominated as a candidate for Outside Director.

(Notes)

1. There are no special interests between each candidate for Director and the Company.
2. The candidates for Director, Mr. Kouichi Oomuro, Mr. Michio Kuwahara, and Mr. Seiya Kai are candidates for Outside Director.

3. Mr. Seiya Kai executed business operations for ten years at The Norinchukin Bank, a financial institution with which the Company does business. His positions and responsibilities at The Norinchukin Bank are described above under “Past experience, positions and responsibilities at the Company.” Nine years have lapsed since Mr. Kai retired from said financial institution, and currently he is not involved in the execution of business operations.
4. Pursuant to Article 427, Paragraph 1 of the Companies Act and Article 27, Paragraph 2 of the Articles of Incorporation of the Company, the Company has entered into an agreement with each of Mr. Kouichi Oomuro, Mr. Michio Kuwahara, and Mr. Seiya Kai to limit each of their liability for damages to the Company prescribed in Article 423, Paragraph 1 of said Act. The liability limit under these agreements is the minimum liability amount prescribed in Article 425, Paragraph 1 of said Act. If Mr. Kouichi Oomuro, Mr. Michio Kuwahara, and Mr. Seiya Kai are reelected, the Company intends to continue such agreement with them.
5. The Company has entered into an officers’ liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. A summary of this insurance contract is available on the Business Report (on page 33 of the Japanese original). If the election of the candidates for Director is approved, they will be included in the insured under the insurance contract.
In addition, the Company plans to leave the contract unchanged at the time of the next renewal.
6. The Company has designated Mr. Kouichi Oomuro, Mr. Michio Kuwahara, and Mr. Seiya Kai as independent officers as stipulated by the Tokyo Stock Exchange, Inc., and notified said Exchange to that effect. If they are reelected, the Company intends to continue designating them as independent officers.
7. The number of shares of the Company held by each candidate is the number of shares as of the end of the fiscal year under review (December 31, 2021).
8. Attendance at Board of Directors meetings of Mr. Seiya Kai shows figures covering the meetings held after he was elected as Director at the 112th Annual General Meeting of Shareholders held on March 30, 2021.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for the event that the number of Audit & Supervisory Board Members falls below the number required by laws and regulations, the Company proposes the election of one (1) Substitute Outside Audit & Supervisory Board Member in advance. This election can be nullified by resolution of the Board of Directors, with the consent of the Audit & Supervisory Board, only before the assumption of office.

The Company has obtained approval for this proposal from the Audit & Supervisory Board.

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

Takahiro Itsukaichi Born on June 8, 1954

Outside Independent

Number of shares of the Company held: 600

Past experience, positions and responsibilities at the Company

April	1979	Joined The Yasuda Fire & Marine Insurance Co., Ltd.	April	2013	Chairman and Representative Director of Sompo Japan Nipponkoa Business Service Co., Ltd.
April	2009	Director, Okayama Branch General Manager of Sompo Japan Insurance Inc.	June	2015	Outside Audit & Supervisory Board Member of The Chiba Kogyo Bank, Ltd.
April	2011	Executive Officer, General Manager, Shinetsu Headquarters, and General Manager, Hokuriku Headquarters of Sompo Japan Insurance Inc.	March	2016	Outside Audit & Supervisory Board Member of the Company (resigned in March 2020)
April	2012	Managing Executive Officer, General Manager, Shinetsu Headquarters, and General Manager, Hokuriku Headquarters of Sompo Japan Insurance Inc.			

Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member:

Mr. Takahiro Itsukaichi has a wealth of experience and broad insight as an officer of property and casualty insurance company. As such, he is deemed suitable for the position of an Outside Audit & Supervisory Board Member of the Company, and therefore has been nominated as a candidate for Substitute Outside Audit & Supervisory Board Member.

(Notes)

1. There are no special interests between the candidate for Substitute Audit & Supervisory Board Member and the Company.
2. Mr. Takahiro Itsukaichi is a candidate for Substitute Outside Audit & Supervisory Board Member.
3. Pursuant to Article 427, Paragraph 1 of the Companies Act and Article 37, Paragraph 2 of the Articles of Incorporation of the Company, the Company has entered into an agreement with Audit & Supervisory Board Members to limit their liability for damages to the Company prescribed in Article 423, Paragraph 1 of said Act. The liability limit under these agreements is the minimum liability amount prescribed in Article 425, Paragraph 1 of said Act. If Mr. Takahiro Itsukaichi assumes office, the Company intends to enter into the same liability limitation agreement with him.
4. The Company has entered into an officers' liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. A summary of this insurance contract is available on the Business Report (on page 33 of the Japanese original). If Mr. Takahiro Itsukaichi assumes office, he will be included in the insured under the insurance contract.
5. In addition, Mr. Takahiro Itsukaichi fulfills the criteria for independent officers stipulated by the Tokyo Stock Exchange, Inc., and if he assumes office as Outside Audit & Supervisory Board Member, the Company intends to notify said Exchange of his designation as an independent officer.