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Securities Code: 5959

March 14, 2022

To Our Shareholders,

Okabe Co., Ltd.

2-8-2, Oshiage, Sumida-ku, Tokyo

Hirohide Kawase

Representative Director, President and
Chief Executive Officer

Notice of Convocation of the 78th Ordinary General Meeting of Shareholders

We are pleased to inform you that the 78th Ordinary General Meeting of Shareholders of Okabe Co., Ltd. (the “Company”) will be held as described below.

In light of the continued risk posed by the novel coronavirus disease (COVID-19), we encourage our shareholders to refrain from coming in person to this year’s Ordinary General Meeting of Shareholders if at all possible, in consideration of the safety and security of our shareholders. We thank you for your understanding.

Voting rights can be exercised in writing (using the Form for Exercise of Voting Rights) or by electromagnetic means (via the Internet). Please exercise your voting rights no later than 5:40 p.m. on Tuesday, March 29, 2022 after reviewing the attached Reference Documents for the General Meeting of Shareholders.

Details

1. Date and Time:

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

2. Venue:

“Nishiki,” 4F, TOBU HOTEL LEVANT TOKYO

1-2-2, Kinshi, Sumida-ku, Tokyo

3. Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, as well as the audit reports of the Accounting Auditor and the Audit and Supervisory Committee on the Consolidated Financial Statements, for the 78th fiscal year (from January 1, 2021 to December 31, 2021)
2. Non-consolidated Financial Statements for the 78th fiscal year (from January 1, 2021 to December 31, 2021)

Matters to be resolved:

- | | |
|-----------------|---|
| Proposal No. 1: | Partial Amendments to the Articles of Incorporation |
| Proposal No. 2: | Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |

Regarding Live Broadcasting on the Day of the General Meeting of Shareholders

The events of the meeting will be streamed over the Internet.

Please see the details attached for instructions on how to view the broadcast.

[Important points]

- Shareholders are requested to pay for any communications charges they incur while viewing our website or the live broadcast. We thank you for your understanding.
Also note that the broadcast may not be viewable depending on your viewing device and network connection.
- If for any reason we are unable to live broadcast the meeting, you will be notified on our website.

- * **There is still a risk of contracting COVID-19. For the safety and security of our shareholders, we ask that you exercise your voting rights at this year's Ordinary General Meeting of Shareholders by mail or via the Internet in advance, and refrain from visiting the venue on the day of the event if at all possible.**
- * **To ensure fairness between shareholders who attend the Meeting and shareholders unable to attend, the Company has discontinued the practice of providing memento items (gifts) to the attending shareholders. We thank you for your understanding.**
- * **If the venue of the Meeting will be changed for any reason, such information will be posted on our website.**

Guidance to the Exercise of Voting Rights

A voting right at the General Meeting of Shareholders is an important shareholder's right. Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders below.

You may exercise your voting rights by one of the following three methods.

If you attend the Meeting

Please present the enclosed Form for Exercise of Voting Rights at the reception desk.

Date and time: March 30, 2022 (Wednesday), at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)

Exercising voting rights in writing (by mail)

Please indicate your approval or disapproval of each proposal on the enclosed Form for Exercise of Voting Rights and post it without affixing postage stamps.

Deadline for voting: Form must be received no later than 5:40 p.m., Tuesday, March 29, 2022 (JST)

Exercise of voting rights via the Internet

Please indicate your approval or disapproval of each proposal following the instructions on the next page.

Deadline for voting: All data entry must be completed no later than 5:40 p.m., Tuesday, March 29, 2022 (JST)

How to Fill Out Form for Exercise of Voting Rights

Please indicate your approval or disapproval of each proposal.

Proposal No. 1:

To mark your approval → Circle "Approve."

To mark your disapproval → Circle "Disapprove."

Proposal No. 2:

To mark your approval for all candidates → Circle "Approve."

To mark your disapproval for all candidates → Circle "Disapprove."

To mark your disapproval for certain candidates → Circle "Approve" and write the number of the candidate(s) you wish to disapprove.

Please note that your vote via the Internet shall prevail should you exercise your voting rights both in writing (by mail) and via the Internet. If you exercise your voting rights more than once via the Internet, only the last vote shall be deemed effective.

Exercise of Voting Rights via the Internet

Scanning the QR Code

You can log in to the website for the exercise of voting rights without entering the login ID or temporary password printed on the Form for Exercise of Voting Rights.

- 1 Please scan the QR Code printed on the Form for Exercise of Voting Rights.
- * “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
- 2 Please indicate your approval or disapproval by following the instructions shown on the screen.

Note that you can log in to the website only once by using the QR Code.

If you wish to redo your vote or exercise your voting rights without using the QR Code, please refer to “Entering login ID and temporary password” on the right.

Entering login ID and temporary password

Website for exercise of voting rights:
<https://evote.tr.mufg.jp/>

- 1 Please access the website for exercise of voting rights.
- 2 Log in by entering your “login ID” and “temporary password” presented on the Form for Exercise of Voting Rights.
- 3 Register a new password.
- 4 Please indicate your approval or disapproval by following the instructions shown on the screen.

In case you need instructions for how to operate your personal computer or smartphone in order to exercise your voting rights via the Internet, please contact:

Mitsubishi UFJ Trust and Banking Corporation
Stock Transfer Agency Help Desk
0120-173-027
(Toll free only from Japan; Business hours: 9:00 a.m. – 9:00 p.m. (JST))

Institutional investors may use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

Payment of the year-end dividends for the 78th fiscal year

The Company has resolved at the meeting of the Board of Directors held on February 22, 2022 to provide year-end dividends for the 78th fiscal year (from January 1, 2021 to December 31, 2021) as follows.

Details

1. Matters concerning assignment of dividend property and amounts thereof:

Type of dividend property: Cash

¥10 per common share of the Company

Total amount: ¥481,411,820

2. Effective date of dividends from surplus:

March 15, 2022

In that regard, the Company intends to furnish payment of ¥10 per share starting from a payment commencement date of March 15, 2022, and accordingly asks that shareholders collect such payment at a nearby JAPAN POST BANK head office, branch office or sub-branch office location nationwide, or at a post office, using the enclosed receipt of year-end dividends form.

Please also check the enclosed “78th Year-end Dividend Statement” and “Notice of Dividend Transfer Confirmation” for shareholders who have specified transfer of dividends to a bank account. (Please contact your securities company for shareholders who have specified the allocation of shares in proportion to the number of shares held.)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Reasons for Proposal

Since the revised provisions provided for in a proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.

- (1) Paragraph 1, Article 16 in “Proposed Articles of Incorporation” below will stipulate that the Company shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.
- (2) Paragraph 2, Article 16 in “Proposed Articles of Incorporation” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned new establishment and deletion, a supplementary provision regarding the effective date, etc. will be established.

2. Details of Amendments

The details of the amendments are as follows.

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed Articles of Incorporation
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures for Providing Information in Electronic Format, Etc.)</u></p> <p><u>Article 16</u></p> <p>1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p>2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>(Newly established)</p>	<p>Supplementary Provisions</p> <p><u>(Provisional Measures on System for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p>

Current Articles of Incorporation	Proposed Articles of Incorporation
	<p>1. <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the establishment of the proposed revision of Article 16 (Measures for Providing Information in Electronic Format, Etc.) shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p>2. <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

3. Supplementary Explanation

The Company’s system for providing information in electronic format enables it to provide shareholders with materials for its General Meeting of Shareholders by posting such materials to its corporate website and providing shareholders with notification regarding the address of the website and other such information. Given that listed companies are required to implement systems for providing information in electronic format, the Company will make such a system available beginning with its next General Meeting of Shareholders (held in March 2023). As such, the Company will send shareholders only a summarized notice of convocation, which will entail the notice posted to the website and notification containing that website address.

For the next and subsequent General Meetings of Shareholders, shareholders who wish to receive materials for the General Meeting of Shareholders in written format must complete a “request for delivery of materials in paper-based format” on or before the last day of the respective fiscal year. Accordingly, shareholders who wish to receive such materials in written format for the 79th Ordinary General Meeting of Shareholders to be held in March 2023 must file the request by December 31, 2022.

For details on filing the “request for delivery of materials in paper-based format,” please contact either the securities company with whom you have an account or the Company’s shareholder registry administrator Mitsubishi UFJ Trust and Banking Corporation.

Proposal No. 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; applicable to the rest of this Proposal) will expire at the conclusion of this Ordinary General Meeting of Shareholders.

In that regard, the Company proposes the election of seven (7) Directors.

The Audit and Supervisory Committee has determined that all of the candidates for Directors in this Proposal are qualified to serve as Director.

The candidates for Directors are as follows.

No.	Name	Present position and responsibilities in the Company	
1	Hirohide Kawase	Representative Director, President and Chief Executive Officer	<u>Reelection</u>
2	Makoto Hirowatari	Representative Director, Chairman and Executive Officer	<u>Reelection</u>
3	Yasushi Hosomichi	Director and Managing Executive Officer In charge of Administrative Division	<u>Reelection</u>
4	Toshihiko Mikami	Director and Managing Executive Officer In charge of R&D Division	<u>Reelection</u>
5	Toshinari Endou	Director and Senior Operating Officer Executive General Manager of Production Division	<u>Reelection</u>
6	Toshinori Kai	Director and Senior Operating Officer Executive General Manager of Sales Division	<u>Reelection</u>
7	Naoya Hasegawa	Outside Directors	<u>Reelection</u> <u>Outside</u> <u>Independent</u>

Reelection: candidate for reelection as Director

Outside: candidate for Outside Director

Independent: candidate for independent officer as defined by the securities exchange

No.	Hirohide Kawase (November 26, 1965)	Reelection
1		Number of shares of the Company held 31,200 shares

**Career summary, position and responsibilities in the Company,
and important concurrent positions at other organizations**

Mar.	1988:	Joined the Company
Jan.	2010:	General Manager of Okinawa Sales Branch
Apr.	2013:	General Manager of Kyushu Sales Branch
Jan.	2016:	General Manager of Basepack Department, Sales Division
Jan.	2018:	General Manager of Marketing Office
Mar.	2018:	Operating Officer of the Company, and General Manager of Marketing Office
Mar.	2019:	Director of the Company, and General Manager of Marketing Office
Mar.	2020:	Director of the Company and Senior Operating Officer Executive General Manager of Headquarter Sales Division
Mar.	2021:	Representative Director, President and Chief Executive Officer of the Company (to the present)

Reasons for nomination as a Director candidate

Hirohide Kawase possesses abundant experience and wide-ranging insight, having served as General Manager of Okinawa Sales Branch, General Manager of Kyushu Sales Branch, General Manager of Basepack Department, General Manager of Marketing Office, and Executive General Manager of Headquarter Sales Division among other roles in the Company group (the "Group"). He has been involved in the management of the Company as a Director since March 2019. Also, since March 2021, he has led the Group as Representative Director, President and Chief Executive Officer of the Company, and has been in charge of the formulation of management plans, and has shown strong leadership in executing management plans. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.	Makoto Hirowatari (September 1, 1956)	Reelection
2		Number of shares of the Company held 74,694 shares

**Career summary, position and responsibilities in the Company,
and important concurrent positions at other organizations**

Mar.	1980:	Joined the Company
Jan.	2001:	General Manager of Kyushu Office, Okabe Kenzai Co., Ltd.
Mar.	2003:	Director of Okabe Struct Co., Ltd.
Jan.	2005:	Executive General Manager of Sales Promotion Department, Sales Division
Mar.	2005:	Operating Officer of the Company, and Executive General Manager of Sales Promotion Department, Sales Division
Apr.	2007:	Operating Officer of the Company, and General Manager of Headquarter Sales Division
Mar.	2009:	Director of the Company, and General Manager of Headquarter Sales Division
Mar.	2011:	Managing Director in charge of Sales Division
Mar.	2013:	President of the Company
Mar.	2016:	President of Okabe Holding USA, Inc. President of Okabe North America, Inc.
Mar.	2020:	Representative Director, President and Chief Executive Officer of the Company
Mar.	2021:	Representative Director, Chairman and Executive Officer of the Company (to the present)

Reasons for nomination as a Director candidate

Makoto Hirowatari possesses abundant experience and wide-ranging insight, having been president of both domestic and overseas subsidiaries, and in charge of Sales Division, as well as serving in other roles in the Group. He has been involved in the management of the Company as a Director since March 2009. Also, since March 2013, he has led the Group as Representative Director and President of the Company, in charge of the formulation of management plans, and since March 2021, as Representative Director, Chairman and Executive Officer of the Company, he has been in charge of mainly Overseas Division and M&A, showing strong leadership in executing management plans. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		<u>Reelection</u>
3	Yasushi Hosomichi (July 7, 1959)	Number of shares of the Company held 31,183 shares

**Career summary, position and responsibilities in the Company,
and important concurrent positions at other organizations**

Nov.	2010:	Joined the Company General Manager of Internal Audit Office
Apr.	2013:	General Manager of Accounting & Financial Group, Administrative Division
Mar.	2014:	Operating Officer of the Company, and General Manager of Accounting & Financial Group, Administrative Division
Mar.	2016:	Director of the Company, Executive General Manager of Administrative Division, and General Manager of Accounting & Financial Group, Administrative Division
Mar.	2018:	Director of the Company, Executive General Manager of Administrative Division, General Manager of Accounting & Financial Group, Administrative Division, and General Manager of General Affairs & Human Resources Group, Administrative Division
Mar.	2019:	Managing Director in charge of Administrative Division
Mar.	2020:	Director of the Company, and Managing Executive Officer in charge of Administrative Division (to the present)

Reasons for nomination as a Director candidate

Yasushi Hosomichi possesses abundant experience and wide-ranging insight, having served as General Manager of Internal Audit Office, General Manager of Accounting & Financial Group, Administrative Division, General Manager of General Affairs & Human Resources Group, Administrative Division, Executive General Manager of Administrative Division, and in charge of Administrative Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2016. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		<u>Reelection</u>
4	Toshihiko Mikami (February 23, 1961)	Number of shares of the Company held 24,100 shares

**Career summary, position and responsibilities in the Company,
and important concurrent positions at other organizations**

May	1984:	Joined the Company
Jan.	2003:	General Manager of Morioka Sales Branch, Tohoku Office, Okabe Kenzai Co., Ltd.
Jan.	2005:	General Manager of Morioka Sales Division, Tohoku Branch
Jan.	2008:	General Manager of Sales Promotion Group, Headquarter Sales Division
Jan.	2010:	General Manager of Tohoku Sales Branch
Jan.	2012:	General Manager of Kansai Sales Branch
Jan.	2016:	General Manager of Civil Engineering Division
Mar.	2018:	Operating Officer of the Company, and General Manager of Civil Engineering Division
Mar.	2019:	Director of the Company, and General Manager of Civil Engineering Division
Mar.	2020:	Director of the Company, Senior Operating Officer, and General Manager of Civil Engineering Division
Mar.	2021:	Director of the Company, and Managing Executive Officer in charge of R&D Division (to the present)

Reasons for nomination as a Director candidate

Toshihiko Mikami possesses abundant experience and wide-ranging insight, having served as General Manager of Tohoku Sales Branch, General Manager of Kansai Sales Branch, General Manager of Civil Engineering Division, and in charge of R&D Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2019. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		<u>Reelection</u>
5	Toshinari Endou (June 17, 1962)	Number of shares of the Company held 21,693 shares

**Career summary, position and responsibilities in the Company,
and important concurrent positions at other organizations**

Oct.	1992:	Joined the Company
Apr.	2010:	General Manager of Manufacturing Department, Kuki Factory
Apr.	2014:	General Manager of Kuki Factory
Aug.	2015:	General Manager of Production Division
Oct.	2015:	General Manager of Ibaraki Factory
Mar.	2016:	Operating Officer of the Company, and General Manager of Ibaraki Factory
Jan.	2018:	Operating Officer of the Company, and Executive General Manager of Production Division
Mar.	2018:	Director of the Company, and Executive General Manager of Production Division
Mar.	2020:	Director of the Company, Senior Operating Officer, and Executive General Manager of Production Division (to the present)

Reasons for nomination as a Director candidate

Toshinari Endou possesses abundant experience and wide-ranging insight, having served as General Manager of Kuki Factory, General Manager of Ibaraki Factory, and Executive General Manager of Production Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2018. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		<u>Reelection</u>
6	Toshinori Kai (November 16, 1965)	Number of shares of the Company held 15,139 shares

**Career summary, position and responsibilities in the Company,
and important concurrent positions at other organizations**

Dec.	1989:	Joined the Company
Apr.	2012:	General Manager of Osaka Sales Division, Kansai Branch
Apr.	2013:	General Manager of Okinawa Sales Branch
Jan.	2016:	General Manager of Kyushu Sales Branch
Apr.	2017:	General Manager of Tokyo Sales Branch
Mar.	2019:	Operating Officer of the Company, and General Manager of Tokyo Sales Branch
Mar.	2021:	Director of the Company, Senior Operating Officer, and Executive General Manager of Sales Division (to the present)

Reasons for nomination as a Director candidate

Toshinori Kai possesses abundant experience and wide-ranging insight, having served as General Manager of Okinawa Sales Branch, General Manager of Kyushu Sales Branch, General Manager of Tokyo Sales Branch, and Executive General Manager of Sales Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2021. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		Reelection	Outside	Independent
7	Naoya Hasegawa (November 7, 1958)	Number of shares of the Company held 518 shares		

**Career summary, position and responsibilities in the Company,
and important concurrent positions at other organizations**

Apr.	1982:	Joined The Yasuda Fire & Marine Insurance Co., Ltd. (currently Sompo Japan Insurance Inc.)
Mar.	1998:	Completed Master course, Division of Social Sciences, Hosei University Graduate School Master of Business Administration
Mar.	2002:	Completed Master course, Division of Law, Waseda University Graduate School Master of Laws
Mar.	2005:	Completed Doctor course, Graduate School of International Social Sciences, Yokohama National University Doctor of Business Administration
Apr.	2011:	Professor, Faculty of Sustainability Studies, Department of Sustainability Studies, Hosei University (to the present)
Feb.	2020:	Advisor for Panair, Inc.
Apr.	2020:	Sustainability Senior Advisor for Sapporo Holdings Limited (to the present)
Mar.	2021:	Outside Director of the Company (to the present)
Jun.	2021:	Outside Director of Nissan Tokyo Sales Holdings Co., Ltd. (to the present)

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

Naoya Hasegawa specializes in sustainability management, CSR (corporate social responsibility), corporate ethics and entrepreneurial history, and has a high level of insight and expertise. Although he has not been involved with corporate management in the past, he has a wealth of experience as a business person and an academic expert. We have therefore concluded that his skills are needed to build an SDGs strategy that enhances the corporate value of the Group, and, in addition to supervising management, we can expect him to provide opinions and advice on the Company's overall management from the perspective of improving corporate value over the medium to long term. He has therefore been nominated for another term as a candidate for Outside Director.

He is currently an Outside Director, and his total term service as an Outside Director will be one (1) year as of the end of this General Meeting of Shareholders.

- (Notes)
- Figures for the number of shares of the Company held respectively include shares held in the name of the officer's shareholding association.
 - No relationships involving special interests exist between any of the candidates and the Company.
 - Naoya Hasegawa is a candidate for appointment as an Outside Director.
 - Naoya Hasegawa and the Company have concluded an agreement that limits his liability for damages as prescribed in Paragraph 1, Article 427 of the Companies Act, and also as set forth in the Company's Articles of Incorporation. As such, we intend to renew that agreement if his election gains approval. The agreement limits the maximum financial liability, to within amounts stipulated by laws and regulations.
 - The Company has notified the Tokyo Stock Exchange of the status of Naoya Hasegawa as an independent officer, and if he is elected, the Company plans to notify the Tokyo Stock Exchange of his status as an independent officer again.
 - The Company has entered into a contract of directors and officers liability insurance (D&O insurance) with an insurance company as prescribed in Paragraph 1, Article 430-3 of the Companies Act, and intends to renew the insurance in April 2022. An overview of the insurance is provided below.
 - The insured persons
The insured persons include Directors and Executive/Operating Officers of the Company, the directors and audit & supervisory board members of the consolidated subsidiaries and non-consolidated subsidiaries of the Company, and those who have retired from those positions.
 - Percentage of liability for insured persons 0%
 - Overview of insured events covered by insurance
The insurance covers damages which may arise from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability.
 - Measures to prevent inappropriate execution of duties
Reduced payment ratio and deductible amount, etc. have been established.

[Reference] Skill matrix of Directors

In order to achieve sustainable growth and enhance corporate value over the medium to long term, the Group formulated the medium-term management plan, “NEXT100-PHASE2.1,” aspiring to be a resilient company that can respond to various changes in the external environment and aiming for sustainable growth together with society based on three key policies of incorporating SDGs into management, including decarbonization, utilizing digital transformation (DX) and accelerating the expansion of global development. Among the skills and areas of expertise expected of Directors, the skills and areas of expertise that are deemed to be particularly important for candidates for Director in order to achieve sustainable growth and enhance corporate value over the medium to long term are shown in the following table.

Directors (including current Directors and candidates)			Skills and areas of expertise expected of Directors									
			Corporate management	New business development	DX/ICT	Finance/Accounting	Legal/Compliance	Global	Sales/Marketing	R&D	Manufacturing/Production technology	ESG/Sustainability
Director	Hirohide Kawase	Reelection	●	●	●				●	●	●	●
	Makoto Hirowatari	Reelection	●	●				●	●	●		●
	Yasushi Hosomichi	Reelection	●			●	●	●				
	Toshihiko Mikami	Reelection	●						●	●	●	
	Toshinari Endou	Reelection	●		●					●	●	●
	Toshinori Kai	Reelection	●						●			
	Naoya Hasegawa	Reelection Outside Independent		●		●	●					
Director (Audit and Supervisory Committee Member)	Yoshiharu Nohara				●	●					●	
	Katsuyuki Yamazaki	Outside Independent					●					●
	Nozomi Tsuji	Outside Independent					●					●
	Akitoshi Ishimoto	Outside Independent					●					●
	Hiroko Noda	Outside Independent				●		●				●

(Note) The above table does not show all the skills possessed by Directors.

Details of skills and areas of expertise expected of Directors

Corporate management	Experience in corporate management and business unit management
New business development	Experience as a person in charge of launching a new business
DX/ICT	Expertise in DX and ICT
Finance/Accounting	Expertise in financial and accounting
Legal/Compliance	Expertise in legal, compliance, and risk management
Global	Experience in overseas business development, etc.
Sales/Marketing	Expertise in sales and marketing
R&D	Expertise in R&D
Manufacturing/Production technology	Expertise in manufacturing and production technology
ESG/Sustainability	Expertise in ESG, such as environment, society (human resource development and social contribution), and governance Expertise in sustainability, including SDGs