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Securities Code: 4922

March 14, 2022

To Our Shareholders:

3-6-2 Nihonbashi, Chuo-ku, Tokyo

KOSÉ Corporation

Kazutoshi Kobayashi

Representative Director

President & CEO

Notice of the 80th Annual General Meeting of Shareholders

We are pleased to announce the 80th Annual General Meeting of Shareholders of KOSÉ Corporation (the “Company”), which will be held as indicated below.

The Company strongly requests that shareholders exercise their voting rights prior to the meeting by postal mail (in writing) or via the Internet, etc. to the best of their ability and refrain from attending on the day of the General Meeting of Shareholders from the perspective of continuously preventing the spread of COVID-19.

Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 5:30 p.m. on Tuesday, March 29, 2022 (JST).

[Exercise of voting rights by postal mail (in writing)]

Please indicate your approval or disapproval to each proposal on the enclosed voting card, and return it so that it will be received by us no later than the above date and time.

[Exercise of voting rights via the Internet, etc.]

Please access the website designated by the Company, follow the instructions on the screen, and indicate your approval or disapproval no later than the above date and time.

If you vote both by postal mail (in writing) and via the Internet, etc., only the vote placed via the Internet, etc. will be treated as valid.

If you exercise your voting rights more than once via the Internet, etc., the last exercise shall be deemed to be valid.

Meeting Details

1. **Date and Time:** Wednesday, March 30, 2022, at 10:00 a.m. (Reception starts at 9:00 a.m.)
(According to the resolution of the 79th Annual General Meeting of Shareholders held on June 29, 2021, the Company changed the end of the fiscal year from March 31 to December 31. As a result, the 80th Annual General Meeting of Shareholders is for the transitional nine-month fiscal period from April 1 to December 31, 2021 and the meeting is not at the same time of the year as the previous shareholders meeting.)
2. **Venue:** “Yamabuki,” 4th floor, Palace Hotel Tokyo
1-1-1 Marunouchi, Chiyoda-ku, Tokyo
As at the previous shareholders meeting, the number of seats will be limited because we will need to space them out to help prevent the spread of COVID-19. As a result, it is possible that not everyone who comes to the meeting will be able to enter the venue. We appreciate your understanding.

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 80th fiscal year (from April 1, 2021 to December 31, 2021), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 80th fiscal year (from April 1, 2021 to December 31, 2021)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial Amendments to Articles of Incorporation
Proposal No. 3: Election of Ten (10) Directors

* Any corrections in the Reference Documents for General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company’s website on the Internet.

Company’s website: <https://www.kose.co.jp/company/ja/ir/stock/meeting/> (in Japanese only)

Reference Documents for General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Concerning profit distribution, the Company has made it a basic policy to pay stable dividend. The Company's policy is to work on the return of profit to its shareholders while giving considerations to securing sufficient internal reserves for future business expansion, the financial position, the progress of business performance, dividend payout ratio, and other factors. Based on this policy, the Company proposes the appropriation of surplus as follows:

Year-end dividends

1. Type of dividend property

Cash

2. Allotment of dividend property and their aggregate amount

¥60 per common stock of the Company

The total dividends will be ¥3,422,992,140.

As the Company has already paid an interim dividend of ¥60 per share on December 10, 2021, the annual dividend will be ¥120 per share.

3. Effective date of dividends of surplus

March 31, 2022

Proposal No. 2: Partial Amendments to Articles of Incorporation

1. Purpose of amendments to the Articles of Incorporation

The amended provisions stipulated in the proviso of Article 1 in the supplementary provision of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, the Company proposes to make the following amendments to its Articles of Incorporation in order to prepare for the introduction of a system of electronic provision of materials for the General Meeting of Shareholders.

- (1) Article 16, Paragraph 1 of the proposed change stipulates that the Company takes the electronic provision measure for information included in the reference documents for General Meeting of Shareholders, etc.
- (2) Article 16, Paragraph 2 of the proposed change provides for limiting the scope of matters to be included in the document to be delivered to shareholders who have requested delivery of the document
- (3) The provision for the Internet Disclosure and Deemed Provision of Reference Documents for the Shareholders Meeting (Article 16 of the current Articles of Incorporation) shall be deleted as it is no longer necessary.
- (4) Establish supplementary provisions on the effective date, etc. in accordance with the above new establishment and deletion.

2. Description of proposed changes

Proposed changes are as follows.

(Revised sections are underlined.)

Current	Proposed changes
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the Shareholders Meeting)</u> <u>Article 16 In connection with the calling of the Shareholders Meetings, the Company may regard that the information concerning the matters to be stated or indicated in the reference documents for shareholders meeting, business reports, non-consolidated financial statements and consolidated financial statements has been submitted to the shareholders, if the information is disclosed through internet in accordance with the provisions in the ordinance of Ministry of Justice.</u></p> <p style="text-align: center;">[New addition]</p>	<p style="text-align: center;">[Deleted]</p> <p><u>(Electronic Provision Measure, Etc.)</u> <u>Article 16 The Company shall, when convening a Shareholders Meeting, take the electronic provision measure for information included in the reference documents for General Meeting of Shareholders, etc.</u> <u>2. Among the matters subject to the electronic provision measure, the Company may choose not to include all or part of the matters stipulated in the ordinance of Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current	Proposed changes
<p data-bbox="411 232 576 259">[New addition]</p>	<p data-bbox="810 232 1107 259"><u>(Supplementary Provisions)</u></p> <p data-bbox="810 266 1310 327"><u>(Transitional Measures Concerning Electronic Provision Measure, Etc.)</u></p> <ol style="list-style-type: none"> <li data-bbox="810 333 1398 779"> <p data-bbox="810 333 1398 779"><u>1. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the Shareholders Meeting) of the current Articles of Incorporation and the establishment of the proposed Article 16 (Electronic Provision Measure, Etc.) shall come into effect as from 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) (hereinafter referred to as “the Date of Enforcement”).</u></p> <li data-bbox="810 819 1398 1021"> <p data-bbox="810 819 1398 1021"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in force with respect to a Shareholders Meeting to be held on a date within six (6) months from the Date of Enforcement.</u></p> <li data-bbox="810 1061 1398 1301"> <p data-bbox="810 1061 1398 1301"><u>3. These supplementary provisions shall be deleted on the later of either the day on which six (6) months elapse from the Date of Enforcement or the day on which three (3) months elapse from the day of the Shareholders Meeting set forth in the preceding paragraph.</u></p>

Proposal No. 3: Election of Ten (10) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this meeting. Therefore, the Company proposes to elect ten (10) Directors.

The candidates for Director are as follows:

Provided that this proposal is approved, the number of Directors will be ten (10), of which Outside Directors will be three (3) at the conclusion of this meeting.

No.	Name	Current Position	Attribute		
1.	Kazutoshi Kobayashi	Representative Director and President of the Company	Reelection		
2.	Takao Kobayashi	Senior Executive Director of the Company	Reelection		
3.	Masanori Kobayashi	Executive Director of the Company	Reelection		
4.	Koichi Shibusawa	Executive Director of the Company	Reelection		
5.	Yusuke Kobayashi	Director of the Company	Reelection		
6.	Shinichi Mochizuki	Director of the Company	Reelection		
7.	Masahiro Horita	Director of the Company	Reelection		
8.	Yukino Kikuma	Outside Director of the Company	Reelection	Outside	Independent
9.	Norika Yuasa	Outside Director of the Company	Reelection	Outside	Independent
10.	Yuko Maeda	Outside Director of the Company	Reelection	Outside	Independent

Reelection Candidate for reelection as Director

New Candidate for election as a new Director

Outside Candidate for Outside Director

Independent Independent director as provided for by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
1	Kazutoshi Kobayashi (August 8, 1962) <u>Reelection</u>	<p>Apr. 1986 Joined the Company</p> <p>Mar. 1991 Director of the Company</p> <p>Mar. 1995 Executive Director of the Company</p> <p>Jun. 2004 Representative Director and Vice President of the Company</p> <p>Jun. 2007 Representative Director and President of the Company (present)</p> <p>(Responsibilities) -</p> <p>(Significant Concurrent Positions Outside the Company) Director of ALBION Co., Ltd.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Kazutoshi Kobayashi has been engaged in management as a Director of the Company for many years. Since having assumed the role of Representative Director and President in 2007, he has been taking on various initiatives such as those that involve spearheading management reforms and accelerating global development. He has shown strong leadership under the VISION 2026 medium- to long-term vision which aims for even greater heights. Thus, the Company recommends his reelection as a Director.</p>	6,485,633
2	Takao Kobayashi (April 6, 1965) <u>Reelection</u>	<p>Apr. 1993 Joined the Company</p> <p>Jun. 1998 Director of the Company</p> <p>Jun. 2013 Executive Director of the Company</p> <p>Jun. 2014 Senior Executive Director of the Company (present)</p> <p>(Responsibilities) -</p> <p>(Significant Concurrent Positions Outside the Company) Representative Director and President of KOSÉ Cosmeport Corp.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Takao Kobayashi has been engaged in management as a Director of the Company for many years. He has promoted business expansion as Representative Director and President of KOSÉ Cosmeport Corp. since 2006. He has been substantially helping it achieve rapid growth in its share of the cosmetaries market. He has also contributed to management throughout the Group as Senior Executive Director of the Company since 2014. Thus, the Company recommends his reelection as a Director.</p>	6,428,364

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
3	Masanori Kobayashi (April 19, 1973) <u>Reelection</u>	<p>Mar. 2004 Joined the Company</p> <p>Mar. 2008 General Manager of Corporate Strategy Office, President Office of the Company</p> <p>Mar. 2009 General Manager in charge of Medium-term Strategy at Corporate Strategy Office, President Office of the Company</p> <p>Mar. 2010 General Manager of Global Business Div. of the Company</p> <p>Mar. 2011 Executive Officer, General Manager of Global Business Div. of the Company</p> <p>Jun. 2013 Director, General Manager of Global Business Div. of the Company</p> <p>Jun. 2017 Executive Director and General Manager of Global Business Div. of the Company</p> <p>Mar. 2018 Executive Director of the Company</p> <p>Mar. 2020 Executive Director and General Manager of Marketing Headquarters of the Company (present)</p> <p>(Responsibilities) Marketing Headquarters</p> <p>(Significant Concurrent Positions Outside the Company) -</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Masanori Kobayashi has contributed to the rapid growth of the global business by enacting many reforms. Since becoming Executive Director in charge of marketing in 2018, he has overseen the establishment of brands that are successful worldwide while implementing a digital marketing strategy. The Company asks shareholders to reelect Mr. Kobayashi as a Director because of his many years of global marketing experience and broad knowledge of management as an Executive Director.</p>	6,302,677

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
4	Koichi Shibusawa (October 31, 1960) <u>Reelection</u>	<p>Apr. 1984 Joined the Company</p> <p>Mar. 2008 Representative Director and President of KOSÉ COSMETICS CO., LTD. (CHINA) and KOSÉ COSMETICS SALES (CHINA) CO., LTD.</p> <p>Mar. 2010 General Manager of Accounting and Finance Dept. of the Company</p> <p>Mar. 2011 Executive Officer and General Manager of Accounting and Finance Dept. of the Company</p> <p>Jun. 2013 Director and General Manager of Accounting and Finance Dept. of the Company</p> <p>Jun. 2018 Executive Director of the Company (present)</p> <p>(Responsibilities) President Office, Corporate Planning Dept., General Administration Dept., Legal Dept., IT Management Dept., Human Resources Dept., Domestic Consolidated Subsidiaries and Associates of the Company, and Risk Management</p> <p>(Significant Concurrent Positions Outside the Company) Audit & Supervisory Board Member of KOSÉ SALES CO., LTD. Audit & Supervisory Board Member of KOSÉ Cosmeport Corp. Director of ALBION CO., LTD.</p> <p>(Reasons for Nomination as Candidate for Director) After acquiring experience in marketing and the supervision of global business operations, Mr. Shibusawa was elected a Director in 2013 and was General Manager of the Accounting and Finance Department, which includes investor relations. He made contributions to improving the Company's management and increasing corporate value. As Executive Director in charge of administration, he is building a sound foundation for managing operations. With concurrent positions that include Director of ALBION, Mr. Shibusawa is also involved with strategies for the entire Group. The Company asks shareholders to reelect Mr. Shibusawa as a Director because of his many years of experience involving the management of the Group.</p>	2,373
5	Yusuke Kobayashi (December 24, 1970) <u>Reelection</u>	<p>Apr. 2000 Joined ALBION Co., Ltd.</p> <p>Sep. 2005 Executive Officer of ALBION Co., Ltd.</p> <p>Sep. 2006 Director of ALBION Co., Ltd.</p> <p>Jun. 2014 Director of the Company (present)</p> <p>Apr. 2017 Executive Director of ALBION Co., Ltd. (present)</p> <p>(Responsibilities) -</p> <p>(Significant Concurrent Positions Outside the Company) Executive Director, General Manager of Global Business Div. and Administrative Div. of ALBION Co., Ltd.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Yusuke Kobayashi has contributed to business expansion of Group company ALBION Co., Ltd. as its Executive Director and General Manager of the Global Business Division. He has amassed many years of overseas experience, particularly as the General Manager of the Global Business Division, and accordingly possesses a proven track record in that regard. Meanwhile, he wields substantial influence across the entire Group, underpinned by his abundance of global insight and knowledge. Thus, the Company recommends his reelection as a Director.</p>	313,537

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
6	Shinichi Mochizuki (November 23, 1961) <u>Reelection</u>	<p>Apr. 1985 Joined The Mitsubishi Bank, Ltd.</p> <p>Sep. 2008 General Manager of Environmental Project Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Jun. 2011 General Manager of Corporate & Investment Banking Credit Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Nov. 2015 Jointed the Company, General Manager of Global Business Div.</p> <p>Mar. 2016 General Manager of Global Business Administration Dept., Global Business Div. of the Company</p> <p>Mar. 2018 Executive Officer and General Manager of Accounting and Finance Dept. of the Company</p> <p>Mar. 2020 Senior Executive Officer and General Manager of Accounting and Finance Dept. of the Company</p> <p>Jun. 2021 Director and General Manager of Accounting and Finance Dept. of the Company (present)</p> <p>(Responsibilities) Accounting and Finance Dept.</p> <p>(Significant Concurrent Positions Outside the Company) Executive Director of KOSÉ SALES CO., LTD. Director of Tarte, Inc.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Mochizuki was involved in international business operations before joining the Company and became the General Manager of management in the Global Business Division at the Company. He has played a major role in strengthening the operations of overseas subsidiaries. As Executive Officer and General Manager of the Accounting and Finance Department since 2018, Mr. Mochizuki has supervised financial matters. As a Director since 2021, he has played a role in strengthening the functions of the Board of Directors and is therefore a candidate for reelection as a Director.</p>	143

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
7	Masahiro Horita (April 27, 1962) Reelection	<p>Apr. 1986 Joined the Company</p> <p>Mar. 2012 General Manager of Global Product Dept., Global Business Div. of the Company</p> <p>Mar. 2013 General Manager of Global Business Operations Dept., Global Business Div. of the Company</p> <p>Mar. 2017 President of KOSÉ COSMETICS CO., LTD. (CHINA)</p> <p>Mar. 2019 Executive Officer and General Manager of Product Development Dept. and Beauty Development Dept. of the Company</p> <p>Mar. 2020 Executive Officer and Deputy General Manager of Marketing Headquarters and General Manager of Product Development Dept. of the Company</p> <p>Mar. 2021 Executive Officer and General Manager of Product Development Dept. of the Company</p> <p>Jun. 2021 Director and General Manager of Product Development Dept. of the Company (present)</p> <p>(Responsibilities) Product Development Dept., Beauty Development Dept., Advertising Dept., Product Designing Dept., Quality Assurance Dept.</p> <p>(Significant Concurrent Positions Outside the Company) -</p> <p>(Reasons for Nomination as Candidate for Director) Since joining the Company, Mr. Horita has participated in the development and growth of many new brands as a member of product planning operations. As General Manager of the Global Business Division beginning in 2012, he gained experience overseeing overseas operations and made big contributions to market expansion. He is currently in charge of product development operations as a Director where he is strengthening manufacturing. The Company asks shareholders to reelect Mr. Horita as a Director because he can use his global business experience and extensive knowledge of marketing for the management of the Company.</p>	311

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
8	Yukino Kikuma (March 5, 1972) <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	<p>Apr. 1995 Joined Fuji Television Network, Inc.</p> <p>Dec. 2011 Registered as an attorney at law Joined Law Office of Matsuo & Kosugi</p> <p>Jun. 2018 Director of the Company (present)</p> <p>May 2020 Outside Director of Takihyo Co., Ltd. (member of the audit and supervisory committee) (present)</p> <p>Jun. 2020 Outside Director of ALCONIX CORPORATION (present)</p> <p>Mar. 2021 Outside Director of KITZ CORPORATION (present)</p> <p>Jan. 2022 Representative attorney of Law Office of Matsuo & Kosugi (present)</p> <p>(Responsibilities) -</p> <p>(Significant Concurrent Positions Outside the Company) Representative attorney of Law Office of Matsuo & Kosugi Outside Director of Takihyo Co., Ltd. (member of the audit and supervisory committee) Outside Director of ALCONIX CORPORATION Outside Director of KITZ CORPORATION</p> <p>(Reasons for Nomination as Candidate for Outside Director and Summary of Expected Roles) Ms. Yukino Kikuma has advanced expertise as an attorney at law and extensive knowledge regarding corporate legal affairs in particular. Meanwhile, she appropriately furnishes guidance and advice regarding management of the Company from a broad-based perspective, drawing on her abundance of experience in relation to mass media. Thus, the Company recommends her reelection as an Outside Director based on the above reasons. If Ms. Kikuma is reelected as an Outside Director, she is expected to use her broad knowledge and insight for guidance and advice for management reforms involving sustainability and diversity.</p>	-

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
9	Norika Yuasa (August 18, 1974) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	<p>Sep. 2003 Registered as an attorney at law</p> <p>Aug. 2011 Registered as an attorney at law in New York</p> <p>Sep. 2017 Part-time Professor of Waseda Law School (present)</p> <p>Jan. 2019 Partner of Miura & Partners (present)</p> <p>Jun. 2019 Director of the Company (present)</p> <p>Jun. 2021 Outside Audit & Supervisory Board Member of TOKYO ELECTRON DEVICE LIMITED (present)</p> <p>Jun. 2021 Outside Director of SAINT-CARE HOLDING CORPORATION (present)</p> <p>(Responsibilities) -</p> <p>(Significant Concurrent Positions Outside the Company) Partner of Miura & Partners Outside Audit & Supervisory Board Member of TOKYO ELECTRON DEVICE LIMITED Outside Director of SAINT-CARE HOLDING CORPORATION</p> <p>(Reasons for Nomination as Candidate for Outside Director and Summary of Expected Roles) Ms. Yuasa has advanced expertise as an attorney at law that includes Japan as well as Asia, Europe and the United States. She has used this knowledge to provide suitable guidance and advice concerning the Company's management from many perspectives. Although she has never been involved in corporate management other than as an Outside Director or Audit & Supervisory Board Member, she is a candidate for reelection for the reasons described above. If Ms. Yuasa is reelected as an Outside Director, the primary expectation for her role is the oversight and advice concerning the Company's global strategies from the standpoint of an attorney.</p>	-

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of the Company's Shares Owned
10	<p data-bbox="352 936 496 994">Yuko Maeda (July 26, 1960)</p> <p data-bbox="368 999 480 1093"> Reelection Outside Independent </p>	<p data-bbox="564 304 1241 1025"> Apr. 1984 Joined Bridgestone Corporation Sep. 2003 Director of Technology Transfer Center and Intellectual Property Manager of Intellectual Property Right Department of Tokyo Medical and Dental University Oct. 2009 (Concurrent) Visiting Professor of Tokyo Medical and Dental University Oct. 2011 (Concurrent) Specially Appointed Professor of Kyoto Prefectural University of Medicine May 2013 Vice President and Officer of Bridgestone Corporation Apr. 2014 (Concurrent) Auditor of Japan Agency for Marine-Earth Science and Technology (present) Jan. 2017 Director of CellBank Corp. (present) Mar. 2019 (Concurrent) Outside Audit & Supervisory Board Member of Chugai Pharmaceutical Co., Ltd. (present) Jun. 2020 Director of the Company (present) Oct. 2020 (Concurrent) Executive Vice President of Kyushu University (present) Jun. 2021 (Concurrent) Outside Director of ASAHI KASEI CORPORATION (present) </p> <p data-bbox="564 1037 1241 1104">(Responsibilities) -</p> <p data-bbox="564 1115 1241 1328">(Significant Concurrent Positions Outside the Company) Auditor of Japan Agency for Marine-Earth Science and Technology Director of CellBank Corp. Outside Audit & Supervisory Board Member of Chugai Pharmaceutical Co., Ltd. Executive Vice President of Kyushu University Outside Director of Asahi Kasei Corporation</p> <p data-bbox="564 1346 1241 1722">(Reasons for Nomination as Candidate for Outside Director and Summary of Expected Roles) Ms. Yuko Maeda has a high level of expertise in the realm of applications for corporate intellectual property combined with abundant experience and knowledge particularly when it comes to industry-academia partnerships. Moreover, she also has abundant insight from a managerial perspective underpinned by her experience as a corporate Director and Outside Audit & Supervisory Board Member, combined with her experience serving as an Executive Vice President of national university and an auditor of an incorporated administrative agency. Thus, the Company recommends her reelection as an Outside Director. If Ms. Maeda is reelected an Outside Director, she is expected to provide advice and other support involving strategies for management and intellectual property and R&D programs.</p>	-

[Special notes regarding candidates for Director]

1. There is no special interest between each candidate for Director and the Company.
2. Ms. Yukino Kikuma, Ms. Norika Yuasa and Ms. Yuko Maeda are candidates for Outside Directors.
3. The term of office of Ms. Yukino Kikuma as Outside Director will have been three years and nine months at the conclusion of this meeting.
4. The term of office of Ms. Norika Yuasa as Outside Director will have been two years and nine months at the conclusion of this meeting.
5. The term of office of Ms. Yuko Maeda as Outside Director will have been one year and nine months at the conclusion of this meeting.
6. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Ms. Yukino Kikuma, Ms. Norika Yuasa and Ms. Yuko Maeda satisfy the requirements for an independent director. If these candidates are reelected, they will continue to be independent directors.
7. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act of Japan, the Company has entered into an agreement with Ms. Yukino Kikuma, Ms. Norika Yuasa and Ms. Yuko Maeda to limit their liabilities for damages under Article 423, paragraph 1 of the Companies Act of Japan. Pursuant to this agreement, the defined maximum amount of liability for damages is the amount stipulated by laws and regulations. If these candidates are reelected, the Company plans to renew this agreement with them.
8. Ms. Yukino Kikuma's name on her family register is Yukino Yoshida.
9. Ms. Norika Yuasa's name on her family register is Norika Kunii.
10. Ms. Yukino Kikuma is an Outside Director of ALCONIX CORPORATION. In December 2020, an improper accounting procedure was discovered at a consolidated subsidiary of ALCONIX. Ms. Kikuma was not aware of this problem until it was discovered. Prior to this incident, she made statements at meetings of the ALCONIX Board of Directors regarding compliance and, after the problem was discovered, provided advice and other support concerning the examination of the facts and causes as well as for determining preventive measures.
11. The Company has entered into a liability insurance contract with an insurance company for Directors and Audit & Supervisory Board Members as stipulated in Article 430, paragraph 3-1 of the Companies Act of Japan. The insurance contract is intended to cover damages that may arise from the insured including Directors of the Company assuming responsibility for the performance of their duties or receiving claims related to the pursuit of such responsibility. In the event that each candidate is elected and assumes office as a Director, he or she will become an insured person under the relevant insurance policy. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.

(Reference)

Skill Matrix of Officers after Proposal No. 3 Is Approved

For the purpose of constantly improving the supervisory function of the Board of Directors, the Company prepares and discloses a matrix of the skills of Directors.

Position	Name	Attribute	Remarks
Representative Director and President	Kazutoshi Kobayashi	Reelection	Member of Nomination & Remuneration Committee
Senior Executive Director	Takao Kobayashi	Reelection	
Executive Director	Masanori Kobayashi	Reelection	
Executive Director	Koichi Shibusawa	Reelection	Member of Nomination & Remuneration Committee
Director	Yusuke Kobayashi	Reelection	
Director	Shinichi Mochizuki	Reelection	
Director	Masahiro Horita	Reelection	
Outside Director	Yukino Kikuma	Reelection Outside Independent Director	Chairperson of Nomination & Remuneration Committee
Outside Director	Norika Yuasa	Reelection Outside Independent Director	Member of Nomination & Remuneration Committee
Outside Director	Yuko Maeda	Reelection Outside Independent Director	Member of Nomination & Remuneration Committee
Full-time Audit & Supervisory Board Member	Noboru Matsumoto		
Full-time Audit & Supervisory Board Member	Shinji Tanabe		
Outside Audit & Supervisory Board Member	Toru Miyama	Outside Independent Auditor	Member of Nomination & Remuneration Committee
Outside Audit & Supervisory Board Member	Kumi Kobayashi	Outside Independent Auditor	Member of Nomination & Remuneration Committee

Name	Corporate management	Global	Business strategy / Marketing	Sustainability / ESG	Legal / Risk management	Finance / Accounting
Kazutoshi Kobayashi	●	●	●			
Takao Kobayashi	●	●	●			
Masanori Kobayashi	●	●	●			
Koichi Shibusawa				●	●	●
Yusuke Kobayashi	●	●				
Shinichi Mochizuki	●	●				●
Masahiro Horita	●	●	●			
Yukino Kikuma				●	●	
Norika Yuasa		●		●	●	
Yuko Maeda	●			●	●	
Noboru Matsumoto				●	●	
Shinji Tanabe				●	●	
Toru Miyama				●	●	
Kumi Kobayashi	●			●		●

- Notes 1. Directors with Special Titles will be determined at the Board of Directors meeting after this General Meeting of Shareholders, and Full-time Audit & Supervisory Board Members, at the following Audit & Supervisory Board meeting.
2. The Nomination & Remuneration Committee examines proposals concerning nominations, remuneration and other matters that are submitted by the President to the Board of Directors. This committee exists for the purposes of reinforcing the autonomy and objectivity of activities by the Board of Directors concerning nominations, remuneration and other matters involving the Directors, Audit & Supervisory Board Members and executive officers and of better fulfilling the obligation to provide explanations for decisions concerning these matters.