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Securities Code: 1899

March 11, 2022

To Shareholders:

Masanori Araaki, President & Representative Director

Fukuda Corporation

3-10, Ichibanboridoricho, Chuo-ku, Niigata-shi, Niigata

Notice of the 95th Annual General Meeting of Shareholders

Fukuda Corporation (the “Company”) will hold its 95th Annual General Meeting of Shareholders (the “General Meeting of Shareholders”) as described below.

In the interest of preventing the spread of novel coronavirus disease (COVID-19), we sincerely request your cooperation in exercising your voting rights in writing or via the Internet in advance and refraining from attending the General Meeting of Shareholders in person regardless of your health condition.

Please review the Reference Documents for the General Meeting of Shareholders to be mentioned later and exercise your voting rights in accordance with the Instructions for Exercising Voting Rights provided on pages 2 and 3 by no later than Monday, March 28, 2022, at 5:30 p.m. (JST).

1. Date and Time: Tuesday, March 29, 2022 at 10 a.m. (The reception desk will open at 9 a.m. (JST).)

2. Venue: Hisho Meeting Room on the third floor in ANA Crowne Plaza Niigata

11-20, Bandai 5-chome, Chuo-ku, Niigata-shi, Niigata

In the interest of preventing the spread of COVID-19, the amount of seating in the venue will be very limited compared with that of usual years due to the need for social distancing. Therefore, please note that you may not be able to enter the meeting room even if you visit the venue on the day.

3. Purpose of the Meeting

Matters to be reported:

1. Reports for Business Report, Consolidated Financial Statements, and audit results of Consolidated Financial Statements by the accounting auditor and the Audit & Supervisory Board for the 95th fiscal year (from January 1, 2021 to December 31, 2021)
2. Reports for Non-consolidated Financial Statements for the 95th fiscal year (from January 1, 2021 to December 31, 2021)

Matters to be resolved:

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| Proposal No. 1 | Amendment to the Articles of Incorporation |
| Proposal No. 2 | Election of Eight Directors |
| Proposal No. 3 | Election of One Substitute Audit & Supervisory Board Member |

4. Instructions for Exercising Voting Rights, etc.

Please refer to Instructions for Exercising Voting Rights on pages 2 and 3.

1. If you are attending the meeting in person, please submit the enclosed Form for Exercising Voting Rights to the reception desk. If you are exercising your voting rights by proxy, one other shareholder with the voting rights of the Company may attend the General Meeting of Shareholders as your proxy. In this case, please have your proxy submit a form proving that you give power of attorney to that person.
2. The following matters are not included in the attachment to this Notice since they are reported on the Company’s website (<https://www.fkd.co.jp/>) in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company.
 - (1) Notes to Consolidated Financial Statements
 - (2) Notes to Non-consolidated Financial Statements
3. Any modifications to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements will be posted on the Company’s website (<https://www.fkd.co.jp/>).

Instructions for Exercising Voting Rights

Exercising voting rights at the Company's General Meeting of Shareholders is an important right of shareholders. Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders provided later.

There are three methods to exercise your voting rights as indicated below.

Attending the General Meeting of Shareholders

You are kindly requested to exercise your voting rights by submitting the enclosed Form for Exercising Voting Rights to the reception desk at the meeting.

Date and time: Tuesday, March 29, 2022 at 10 a.m. (The reception desk will open at 9 a.m. (JST).)

Exercising voting rights by postal mail

You are kindly requested to indicate your vote of approval or disapproval of each proposal on the enclosed Form for Exercising Voting Rights and to return the completed voting form to the Company. You do not need to affix a stamp.

Deadline for exercise of voting rights: The Company must receive the form by no later than Monday, March 28, 2022 at 5:30 p.m. (JST).

Exercise voting rights via the Internet

Please indicate whether you approve or disapprove of each proposal by following the instructions on the next page.

Deadline for exercise of voting rights: All data entry to be completed no later than Monday, March 28, 2022 at 5:30 p.m. (JST).

How to Fill Out Your Form for Exercising Voting Rights

Filling Out Your Form for Exercising Voting Rights

Proposal No. 1 and Proposal No. 3

If you approve of them: Circle "Approve."

If you disapprove of them: Circle "Disapprove."

Proposal No. 2

If you approve of all candidates: Circle "Approve."

If you disapprove of all candidates: Circle "Disapprove."

If you disapprove of some of the candidates: Circle "Approve" and enter the candidate number(s) that you disapprove of in the column below.

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

Information about Exercising Your 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 Exercising Voting Rights.

1. Please scan the QR Code provided on the Form for Exercising Voting Rights.

* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

2. Indicate your approval or disapproval by following the instructions 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” below.

Entering login ID and temporary password

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

1. Please access the website for exercising voting rights.

2. Enter your “login ID” and “temporary password” printed on the Form for Exercising Voting Rights and click.

3. Register a new password.

4. Indicate your approval or disapproval by following the instructions 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:	Stock Transfer Agency (Help Desk), Mitsubishi UFJ Trust and Banking Corporation 0120-173-027 (Business hours: 9 a.m. to 9 p.m. (JST), toll-free)
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Institutional investors may use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

**(Reference Documents for the General Meeting of Shareholders)
Proposals and Reference Information**

Proposal No. 1 Amendment to the Articles of Incorporation

1. Reasons for the proposal

Since the amendment provisions stipulated in the proviso of supplementary Article 1 of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will be enforced on September 1, 2022, the Company proposes to amend Article 14 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in order to prepare for the introduction of a system for electronically providing materials for the general meeting of shareholders.

- (i) The proposed revision to Article 14, paragraph (1) sets out a measure for the electronic provision of information that is contained in the Reference Documents for the General Meeting of Shareholders, etc.
- (ii) The proposed revision to Article 14, paragraph (2) sets out the provision to limit the scope of matters stated in the documents issued to shareholders who request issuance of documents.
- (iii) Since the provision on Internet disclosure and deemed provision of information that is contained in the Reference Documents for the General Meeting of Shareholders, etc. (Article 14 of the current Articles of Incorporation) will become unnecessary, it shall be deleted.
- (iv) In conjunction with the establishment and deletion described above, supplementary provisions on the effective date, etc. shall be established.

2. Details of the amendments

The details of the amendments are as follows.

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and/or consolidated financial statements through the Internet in accordance with the provisions prescribed by the Ordinance of the Ministry of Justice, it may be deemed that the Company has provided this information to shareholders.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>Article 14 (Electronic Provision Measures, Etc.)</u></p> <p>1. <u>When the Company convenes a general meeting of shareholders, it shall take a measure for the electronic provision of information that is contained in the reference documents for the general meeting of shareholders, etc.</u></p> <p>2. <u>The Company may decide not to state, among the matters for which it takes the measure for electronic provision, all or part of the matters specified in the Ordinance of the Ministry of Justice in a document to be issued to a shareholder who has requested issuance of the document by the record date of the voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p data-bbox="805 219 1075 246"><u>(Supplementary Provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="820 259 1439 611">1. <u>The deletion of Article 14 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and the establishment of the amended Article 14 (Electronic Provision Measures, Etc.) as proposed shall go into effect on September 1, 2022, which is the date of enforcement of the amendment provisions stipulated in the proviso of supplementary Article 1 of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (“Enforcement Date”).</u> <li data-bbox="820 629 1439 797">2. <u>Notwithstanding the provision of the preceding paragraph, Article 14 of the current Articles of Incorporation shall be effective with regard to a general meeting of shareholders for which the date of such general meeting of shareholders falls within six months from the Enforcement Date.</u> <li data-bbox="820 815 1439 987">3. <u>These supplementary provisions shall be deleted on the day after six months have passed from the Enforcement Date or on the day after three months have passed from the date of the general meeting of shareholders in the preceding paragraph, whichever comes later.</u>

Proposal No. 2 Election of Eight Directors

The terms of office of all currently serving Directors (nine) will expire at the conclusion of the General Meeting of Shareholders.

Therefore, the Company proposes the election of eight Directors (including two Outside Directors) as a result of review of the management system.

The candidates for Director are as follows.

Candidate No.	Name	Present position and responsibility, etc.	Attributes
1	Katsuyuki Fukuda	Chairman & Representative Director Chairman of the Board	Re-election
2	Masanori Araaki	President & Representative Director President of the Board	Re-election
3	Hideaki Saito	Director Executive Officer (General Manager of Department of Civil Engineering)	Re-election
4	Yutaka Yamaga	Director Executive Officer (General Manager of Department of Building)	Re-election
5	Shinichi Otsuka	Director Executive Officer (General Manager of Tokyo Main Branch)	Re-election
6	Katsuhiko Iwasaki	Director Executive Officer (General Manager of Department of Business Administration and in charge of Business Governance, IR and Real Estate Business)	Re-election
7	Kenichi Yazawa	Outside Director Outside Auditor of KAMEDA SEIKA CO., LTD. Outside Director of Toyo Suisan Kaisha, Ltd.	Re-election Outside Independent
8	Yoshinao Nakata	Outside Director Certified public tax accountant of Yoshinao Nakata Public Tax Accountant Office	Re-election Outside Independent

Re-election: Candidate for Director to be re-elected

Outside: Candidate for Outside Director

Independent: Independent officer as defined by the securities exchange, etc.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Katsuyuki Fukuda (August 25, 1955) Re-election	<p>Apr. 1979 Joined The Industrial Bank of Japan, Limited</p> <p>Mar. 1990 Joined FUKUDA ROAD CONSTRUCTION CO., LTD.</p> <p>Mar. 1997 President and Representative Director</p> <p>Mar. 2003 Joined the Company President & Representative Director</p> <p>May 2003 Chairman and Representative Director of FUKUDA ROAD CONSTRUCTION CO., LTD.</p> <p>Mar. 2005 President & Representative Director, and President of the Board of the Company</p> <p>Mar. 2009 Chairman & Representative Director, and Chairman of the Board (current position)</p>	232,875
<p>Reasons for nomination as candidate for Director</p> <p>Katsuyuki Fukuda joined The Industrial Bank of Japan, Limited in 1979, and joined FUKUDA ROAD CONSTRUCTION CO., LTD. in 1990. After serving as President and Representative Director of FUKUDA ROAD CONSTRUCTION CO., LTD., he was appointed as President & Representative Director of the Company in 2003 and as Chairman & Representative Director of the Company in 2009. He possesses experience nurtured in a financial institution and a wealth of experience and knowledge as a corporate executive.</p> <p>The Company has concluded that his competencies will be reflected in important decision-making and appropriate supervision of the management, through which he will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Director and request that he be elected accordingly.</p>			
2	Masanori Araaki (January 24, 1959) Re-election	<p>Apr. 1982 Joined the Company</p> <p>Jan. 2002 General Manager of Department of Business Administration of Niigata Main Branch</p> <p>Jan. 2011 Executive Officer, Deputy General Manager of the Overseeing Business Headquarters, and General Manager of Department of Business Administration</p> <p>Mar. 2015 Managing Executive Officer and General Manager of Tohoku Branch</p> <p>Jan. 2017 Managing Executive Officer and General Manager of Sales Headquarters</p> <p>Mar. 2017 Director, Managing Executive Officer, General Manager of Sales Headquarters, General Manager of Infrastructure Proposal Division, and in charge of Corporate Relations</p> <p>Mar. 2019 President & Representative Director, and President of the Board (current position)</p>	2,700
<p>Reasons for nomination as candidate for Director</p> <p>Masanori Araaki has been in responsible positions of administration for many years in the Company and possesses a wealth of experience and knowledge and a high level of expertise. He served in numerous key positions such as General Manager of Tohoku Branch and was appointed as Director and Managing Executive Officer in 2017 and as President & Representative Director in 2019, taking charge of managing the Company.</p> <p>The Company has concluded that his competencies will be reflected in important decision-making and appropriate supervision of the management, through which he will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Director and request that he be elected accordingly.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Hideaki Saito (April 14, 1960) Re-election	<p>Apr. 1984 Joined the Company</p> <p>Jan. 2016 General Manager in charge of Department of Civil Engineering of Niigata Main Branch</p> <p>Jan. 2018 General Manager of Department of Civil Engineering of Tokyo Main Branch</p> <p>Jan. 2019 Deputy General Manager of Tokyo Main Branch and General Manager of Department of Civil Engineering of Tokyo Main Branch</p> <p>Jan. 2020 Executive Officer and Deputy General Manager of Department of Civil Engineering</p> <p>Mar. 2020 Director, Executive Officer, and General Manager of Department of Civil Engineering (current position)</p>	700
<p>Reasons for nomination as candidate for Director</p> <p>Hideaki Saito has been in responsible positions of civil engineering for many years in the Company and possesses a wealth of hands-on experience and knowledge and a high level of expertise. He served in numerous key positions such as Deputy General Manager of the Tokyo Main Branch and has taken charge of managing the Company as Director & Executive Officer since 2020.</p> <p>The Company has concluded that his competencies will be reflected in important decision-making and appropriate supervision of the management, through which he will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Director and request that he be elected accordingly.</p>			
4	Yutaka Yamaga (October 22, 1962) Re-election	<p>Apr. 1981 Joined the Company</p> <p>Jan. 2015 General Manager in charge of Department of Building of Kyushu Branch and Center Manager of Kyushu Service Center of Department of Building of Kyushu Branch</p> <p>Jan. 2020 Executive Officer and Deputy General Manager of Department of Building</p> <p>Mar. 2021 Director, Executive Officer, and General Manager of Department of Building (current position)</p>	1,500
<p>Reasons for nomination as candidate for Director</p> <p>Yutaka Yamaga has been in responsible positions of construction for many years in the Company and possesses a wealth of hands-on experience and knowledge and a high level of expertise. He served in numerous key positions, such as General Manager in charge of Department of Building of Kyushu Branch, and has taken charge of managing the Company as Director and Executive Officer since 2021.</p> <p>The Company has concluded that his competencies will be reflected in important decision-making and appropriate supervision of the management, through which he will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Director and request that he be elected accordingly.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Shinichi Otsuka (June 25, 1962) Re-election	<p>Apr. 1985 Joined the Company</p> <p>July 2009 General Manager of Examination Division</p> <p>Jan. 2011 Executive Officer and General Manager of Department of Corporate Planning of Business Administration Headquarters</p> <p>Mar. 2012 Senior Executive Officer and General Manager of Department of Corporate Planning of Business Administration Headquarters</p> <p>Jan. 2017 Senior Executive Officer and General Manager of Tohoku Branch</p> <p>Mar. 2019 Director, Executive Officer, and General Manager of Tokyo Main Branch (current position)</p>	1,000
<p>Reasons for nomination as candidate for Director</p> <p>Shinichi Otsuka has been in responsible positions of administration for many years in the Company and possesses a wealth of experience and knowledge and a high level of expertise. He served in numerous key positions such as General Manager of Tohoku Branch and has taken charge of managing the Company as Director and Executive Officer since 2019.</p> <p>The Company has concluded that his competencies will be reflected in important decision-making and appropriate supervision of the management, through which he will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Director and request that he be elected accordingly.</p>			
6	Katsuhiko Iwasaki (December 13, 1962) Re-election	<p>Apr. 1985 Joined the Company</p> <p>Jan. 2011 General Manager in charge of Department of Business Administration of Tokyo Main Branch</p> <p>Jan. 2016 General Manager of Legal Examination Division</p> <p>Jan. 2017 Executive Officer, General Manager of Department of General Affairs and Personnel of Department of Business Administration, and General Manager of Legal Examination Division of Department of General Affairs and Personnel of Department of Business Administration</p> <p>Jan. 2020 Executive Officer and Deputy General Manager of Department of Business Administration</p> <p>Mar. 2021 Director, Executive Officer, General Manager of Department of Business Administration and in charge of Business Governance, IR and Real Estate Business (current position)</p>	1,100
<p>Reasons for nomination as candidate for Director</p> <p>Katsuhiko Iwasaki has been in responsible positions of administration for many years in the Company and possesses a wealth of experience and knowledge and a high level of expertise. He served in numerous key positions, such as General Manager of the Department of General Affairs and Personnel, and has taken charge of managing the Company as Director and Executive Officer since 2021.</p> <p>The Company has concluded that his competencies will be reflected in important decision-making and appropriate supervision of the management, through which he will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Director and request that he be elected accordingly.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Kenichi Yazawa (October 2, 1948) Re-election Outside Independent	<p>Apr. 1967 Joined The Daishi Bank, Ltd.</p> <p>June 2011 Vice President and Director</p> <p>June 2012 President and Representative Director of The Daishi JCB Card Co., Ltd. and The Daishi DC Card Co., Ltd.</p> <p>June 2013 Outside Auditor of KAMEDA SEIKA CO., LTD. (current position)</p> <p>Mar. 2016 Outside Director of the Company (current position)</p> <p>June 2020 Outside Director of Toyo Suisan Kaisha Ltd. (current position)</p>	100
<p>Reasons for nomination as candidate for Outside Director and expected roles if elected</p> <p>Kenichi Yazawa has a wealth of knowledge, experience and capabilities through serving as a management executive of financial institutions. After taking up the position of Outside Director of the Company, his competencies have been reflected in important decision-making and appropriate supervision of the management, through which he is judged to have been contributing to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Outside Director again. He is expected to continue contributing through his role also after being elected.</p> <p>Matters concerning independence</p> <p>Mr. Yazawa satisfies the requirements for an independent officer as provided for in the regulations of the Tokyo Stock Exchange.</p>			
8	Yoshinao Nakata (April 29, 1955) Re-election Outside Independent	<p>Apr. 1979 Employed by Kanto Shinetsu Regional Taxation Bureau</p> <p>July 1996 Chief of Administration and Legal Section of Personnel Division of Commissioner's Secretariat of National Tax Agency</p> <p>July 2006 Internal Inspector of Kanto Shinetsu Regional Taxation Bureau of Commissioner's Secretariat of National Tax Agency</p> <p>July 2009 District Director of Sado Tax Office</p> <p>July 2015 District Director of Tokorozawa Tax Office</p> <p>Aug. 2016 Registered as a certified public tax accountant Tokyo Certified Public Tax Accountants' Association Shibuya</p> <p>Aug. 2016 Certified public tax accountant of Yoshinao Nakata Public Tax Accountant Office (current position)</p> <p>Mar. 2017 Outside Director of the Company (current position)</p>	400
<p>Reasons for nomination as candidate for Outside Director and expected roles if elected</p> <p>Although Yoshinao Nakata has never been directly involved in corporate management, he has a wealth of knowledge, experience and competencies as a certified public tax accountant from the Regional Taxation Bureau. After taking up the position of Outside Director of the Company, his competencies have been reflected in important decision-making and appropriate supervision of the management, through which he is judged to have been contributing to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As such, we hereby nominate him as a candidate for Outside Director again. He is expected to continue contributing through his role also after being elected.</p> <p>Matters concerning independence</p> <p>Mr. Nakata satisfies the requirements for an independent officer as provided for in the regulations of the Tokyo Stock Exchange.</p>			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. Kenichi Yazawa and Yoshinao Nakata are currently Outside Directors of the Company. At the conclusion of the General Meeting of Shareholders, Kenichi Yazawa will have been in his position for six years and Yoshinao Nakata will have been so for five years.
 3. The Company has notified the Tokyo Stock Exchange that Kenichi Yazawa and Yoshinao Nakata are independent officers.

4. The Company has entered into agreements with Kenichi Yazawa and Yoshinao Nakata to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If their re-election is approved, the Company plans to renew the aforementioned agreements.
5. The Company has concluded with an insurance company a directors and officers liability insurance policy, stipulated by Article 430-3, paragraph (1) of the Companies Act. The insurance policy covers damages and court costs that the insured, including Directors, may be legally liable for and is renewed every year. The full amount of the insurance premiums is borne by the Company. If each candidate is elected and assumes the position of Director, they will be included in the insured of the relevant insurance policy.

(Reference information)

Expertise and experience of candidates for Director

Name	Corporate planning	Finance & accounting	Legal & risk	Civil engineering business	Construction business	Sales & marketing	Human resources	Technology & IT
Katsuyuki Fukuda	●					●	●	
Masanori Araaki	●	●				●	●	
Hideaki Saito				●				●
Yutaka Yamaga					●			●
Shinichi Otsuka	●	●	●			●		●
Katsuhiko Iwasaki		●	●				●	●
Kenichi Yazawa	●		●				●	
Yoshinao Nakata		●	●				●	

* The above list does not reflect all knowledge, experience and competencies of Directors.

Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member

The Company requests approval for the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

The candidate for substitute Audit & Supervisory Board Member is as below. Kazutomo Tsurui is the candidate for a substitute Outside Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name	Present position, etc.	Attributes
Kazutomo Tsurui	President and Representative Director of TSURUI SANGYO Corporation	Outside Independent
	President and Representative Director of HOKURIKU GAS CO., LTD.	
	Director of SECOM JOSHINETSU CO., LTD.	

Outside: Candidate for Outside Audit & Supervisory Board Member

Independent: Independent officer as defined by the securities exchange, etc.

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Kazutomo Tsurui (October 27, 1971) Outside Independent	<p>Apr. 1995 Joined Ministry of International Trade and Industry (the current Ministry of Economy, Trade, and Industry)</p> <p>June 2004 Managing Director of TSURUI SANGYO Corporation</p> <p>June 2006 Director of HOKURIKU GAS CO., LTD.</p> <p>June 2011 President and Representative Director of TSURUI SANGYO Corporation (current position)</p> <p>June 2012 Vice President and Representative Director of HOKURIKU GAS CO., LTD.</p> <p>June 2015 Director of SECOM JOSHINETSU CO., LTD. (current position)</p> <p>Apr. 2017 President and Representative Director of HOKURIKU GAS CO., LTD. (current position)</p>	0
<p>Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member</p> <p>Kazutomo Tsurui has a wealth of experience and a high level of insights from having served as a management executive. The Company judges he will appropriately fulfil his duties as an Outside Audit & Supervisory Board Member from an objective and neutral standpoint by leveraging his competencies. As such, we nominate him as a candidate for substitute Outside Audit & Supervisory Board Member and request that he be elected accordingly.</p> <p>Matters concerning independence</p> <p><u>Mr. Tsurui satisfies the requirements for an independent officer as provided for in the regulations of the Tokyo Stock Exchange.</u></p>		

- (Notes)
1. There is no special interest between the candidate for substitute Audit & Supervisory Board Member and the Company.
 2. If Kazutomo Tsurui is elected as an Audit & Supervisory Board Member, the Company plans to notify the Tokyo Stock Exchange that he is an independent officer.
 3. If Kazutomo Tsurui is elected as an Audit & Supervisory Board Member, the Company plans to entered into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act.
 4. The Company has concluded with an insurance company a directors and officers liability insurance policy, stipulated by Article 430-3, paragraph (1) of the Companies Act. The insurance policy covers damages and court costs that the insured may be legally liable for. If Kazutomo Tsurui assumes the position of Audit & Supervisory Board Member, he will be included in the insured of the relevant insurance policy.