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Securities Code: 1726

June 1, 2022

To Our Shareholders:

Kimiyasu Fujita, President
Br. Holdings Corporation
6-31, Hikari-machi 2-chome, Higashi-ku, Hiroshima-shi

Notice of Convocation of 20th Annual General Meeting of Shareholders

This is to inform you that we will be holding the 20th Annual General Meeting of Shareholders of Br. Holdings Corporation (the “Company”). Please see below for details.

Note that in place of attending on the day of the meeting, you may exercise your voting rights using one of the below methods. Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders at your convenience.

[When exercising your voting rights through regular mail (Voting Form)]

Please indicate whether you are for or against the proposals on the enclosed Voting Form and sent it back so that it arrives no later than 5:30 PM on Thursday, June 16, 2022.

[When exercising your rights through electromagnetic means (Internet, etc.)]

After reading the “Information on Exercising Voting Rights over the Internet, Etc.” stated below, please exercise your voting rights no later than 5:30 PM on Thursday, June 16, 2022.

1. Date and Time Friday, June 17, 2022, 10:00 AM

2. Location Hiroshima Convention Hall, 3rd Floor, Halls 3B and 3C combined
Hiroshima Telecasting Building, 5-4, Futabanosato 3-chome, Higashi-ku, Hiroshima-shi
* Please note that the meeting will be held at the same building as last year’s meeting but the floor and venue are different. Please ensure you come to the correct venue.

3. Purpose of the Meeting

Matters to be reported

1. Business report, consolidated financial statements and results of audits of consolidated financial statements by financial auditor and the Audit and Supervisory Committee for 20th Term (April 1, 2021 to March 31, 2022)
2. Non-consolidated financial statements for 20th Term (April 1, 2021 to March 31, 2022)

Matters to be resolved

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendment to the Articles of Incorporation |
| Proposal No. 3 | Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 4 | Election of One Director Who Is an Audit and Supervisory Committee Member |

1. Upon attending on the day of the meeting, please submit the enclosed Voting Form at the venue reception at your convenience. Among the documents that should be submitted under this Notice of Convocation, pursuant to the law and the provisions of Article 16 of the Articles of Incorporation of the Company, the items cited below are published on the Company's website (<https://www.brhd.co.jp/>), and as such are not contained in paper-based documents for submission under this Notice of Convocation.

- (1) Notes to consolidated financial statements

- (2) Notes to non-consolidated financial statements

These items are included among the consolidated financial statements and non-consolidated financial statements audited upon the preparation of audit reports by the Audit and Supervisory Committee and financial audit reports by the financial auditor.

Note that should Reference Documents for the General Meeting of Shareholders, the business report, consolidated financial statements or non-consolidated financial statements be subject to revision, said revision will be published on the Company's website (<https://www.brhd.co.jp/>).

2. Request for accommodation of novel coronavirus (COVID-19) measures at Annual General Meeting of Shareholders

As a measure to prevent COVID-19 infection and the virus' further spread, we ask our shareholders who will be attending the meeting to do so after verifying their physical condition through temperature-taking, etc. and while being mindful to prevent infection through mask-wearing, etc.

Your understanding and cooperation would be appreciated.

*The meeting location, time, etc. may change as a matter of necessity due to future circumstances. In such cases, we will promptly publish said changes on the Company's website (<https://www.brhd.co.jp/>). We ask shareholders who are planning on attending the meeting to check the information on the Company's website in advance.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

Within its future operating environment, in order to facilitate the strengthening of its corporate constitution, the improvement of its earnings power and the reinforcement of a financial constitution to prepare for its future business development, while also taking internal reserves into consideration, the Company positions the return of profits to its shareholders as a priority management issue, and seeks to distribute dividends on a stable, continuous basis.

The Company has given consideration to the business performance of the fiscal year, its future operating environment and other factors, and it proposes to pay a year-end dividend of ¥6 per share for the fiscal year in the manner indicated below.

As the Company has already paid an interim dividend of ¥6 per share, the annual dividend will be ¥12 per share, which is ¥1 higher than for the previous fiscal year.

1. Type of dividend property
To be paid in cash.
2. Allotment of dividend property and their aggregate amount
¥6 yen per share of common stock and total dividends of ¥271,034,424
3. Effective date of dividends of surplus
The effective date of dividends will be June 20, 2022.

Proposal No. 2 Partial Amendment to the Articles of Incorporation

1. Reason for proposal

Since 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) 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) As setting forth the implementation of measures for providing information in electronic format for information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. in the Articles of Incorporation will be compulsory, this proposed change is to newly establish Article 16 (Measures, etc. for Providing Information in Electronic Format), Item 1.
- (2) Among matters for which the measures for providing information in electronic format will be taken for information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc., in order to enable the Company to limit the scope of matters stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the scope prescribed by the Ministry of Justice Order, this proposed change is to newly establish Article 16 (Measures, etc. for Providing Information in Electronic Format), Item 2.
- (3) Since the provisions for Article 16 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will no longer be required when the system for providing informational materials for the general meeting of shareholders in electronic format is introduced, they will be deleted.
- (4) Article 2 of the supplementary provisions regarding the effective date, etc. for the aforementioned provisions to be established and deleted will be established.
Said article shall be deleted after the due date has elapsed.

2. Description of changes

A description of the changes follows below.

(Underlined portions denote the areas to be changed)

Existing Articles of Incorporation	Proposed Changes
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u> <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, non-consolidated 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> (Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16</u> <u>1. 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>

Existing Articles of Incorporation	Proposed Changes
<p>(Supplementary Provisions) (Transitional Measures for Exemption of Liability of Audit and Supervisory Committee Members)</p> <p>1. The Company may, by resolution of the Board of Directors, exempt an Audit and Supervisory Committee Member (including a person who was formerly an Audit and Supervisory Committee Member) designated in Article 423, paragraph (1) of the Companies Act from his/her liability for damages pertaining to acts prior to the conclusion of the 13th Annual General Meeting of Shareholders to the extent permitted by laws and regulations.</p> <p>2. Agreements that limit liability for damages pertaining to acts prior to the conclusion of the 13th Annual General Meeting of Shareholders by outside Directors (including a person who was formerly an outside Director) under Article 423, paragraph (1) of the Company Act will continue to be in accordance with the stipulations of Article 37, paragraph (2) of the Articles of Incorporation prior to changes resulting from resolutions at said meeting.</p> <p>(Newly established)</p>	<p><u>2. Among matters for which the measures for providing information in electronic format will be taken, the Company shall not need to include all or some of those matters prescribed by the Ministry of Justice Order in 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>(Supplementary Provisions) (Transitional Measures for Exemption of Liability of Audit and Supervisory Committee Members)</p> <p><u>Article 1</u></p> <p>1. The Company may, by resolution of the Board of Directors, exempt an Audit and Supervisory Committee Member (including a person who was formerly an Audit and Supervisory Committee Member) designated in Article 423, paragraph (1) of the Companies Act from his/her liability for damages pertaining to acts prior to the conclusion of the 13th Annual General Meeting of Shareholders to the extent permitted by laws and regulations.</p> <p>2. (No change)</p> <p><u>(Effective Date of New Establishment of Measures, etc. for Providing Information in Electronic Format and Transitional Measures, Etc. Accompanying Said New Establishment)</u></p> <p><u>Article 2</u></p> <p><u>1. The deletion of Article 16 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) and the new establishment of Article 16 (Measures, etc. for Providing Information in Electronic Format) shall enter into effect on September 1, 2022.</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p><u>3. The provisions of this Article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of all five Directors (excluding Directors who are Audit and Supervisory Committee Members; same applies hereinafter) shall expire as of the conclusion as of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of five Directors.

Note that no opinions were issued by the Audit and Supervisory Committee following their examination of this Proposal.

The candidates for Director are as follows:

Candidate No.	Name (Date of Birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Kimiyasu Fujita (September 9, 1950) [Reelection]	<p>Aug. 1976 Entered Otsuka Pharmaceutical Co., Ltd.</p> <p>Sept. 1981 Entered KYOKUTO KOGYO Co., Ltd. (currently KYOKUTO KOWA CORPORATION), Director and General Manager of Office of the President</p> <p>Sept. 1983 Managing Director and Senior General Manager of Administration Division</p> <p>Sept. 1985 Representative Director and President</p> <p>Sept. 1993 Representative Director and Chairman</p> <p>Sept. 2002 Director of the Company</p> <p>June 2005 Representative Director and President of the Company (current position)</p> <p>June 2015 Representative Director and President of KYOKUTO KOWA CORPORATION</p> <p>Apr. 2022 Director (current position)</p> <p>(Significant concurrent positions outside the Company) Director of KYOKUTO KOWA CORPORATION</p>	2,135,800
<p>Reason for election</p> <p>Kimiyasu Fujita has been in charge of the management of the Group as a member of its management, and possesses a long record of driving the overall Group with his strong leadership and a wealth of experience and wide range of knowledge in overall management. For that reason, the Company has judged that he is a necessary human resource in order to realize the sustained growth of the Group and the improvement of its medium- to long-term corporate value, and once again nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of Birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p style="text-align: center;">Kazuo Ishii (September 27, 1959)</p> <p style="text-align: center;">[Reelection]</p>	<p>Apr. 1983 Entered Ministry of Construction (currently Ministry of Land, Infrastructure and Transport)</p> <p>Jan. 2001 Director General of Matsue National Highway Office, Chugoku Regional Development Bureau, Ministry of Land, Infrastructure and Transport</p> <p>July 2003 General Manager of Planning and Research Department of Hiroshima Expressway Public Corporation</p> <p>Nov. 2005 Director of Policy Planning, International Construction Technology, Policy Bureau, Ministry of Land, Infrastructure and Transport</p> <p>Apr. 2008 General Manager of Civil Engineering Department under Kochi Prefectural Government</p> <p>Sept. 2012 General Manager of Planning Department, Shikoku Regional Development Bureau, Ministry of Land, Infrastructure and Transport</p> <p>Oct. 2015 Joined the Company</p> <p>June 2016 Director and Senior General Manager of Technology Division of the Company</p> <p>Oct. 2017 Director and Senior General Manager of Construction Division of KYOKUTO KOWA CORPORATION</p> <p>June 2018 Director of Higashi Nihon Concrete (current position)</p> <p>June 2020 Managing Director and Senior General Manager of Technology Division of the Company (current position)</p> <p>June 2020 Managing Director and Senior General Manager of Construction Division of KYOKUTO KOWA CORPORATION</p> <p>Apr. 2022 Representative Director and Chairman (current position)</p> <p>(Significant concurrent positions outside the Company) Representative Director and Chairman of KYOKUTO KOWA CORPORATION Director of Higashi Nihon Concrete</p>	67,300
<p>Reason for election</p> <p>Kazuo Ishii possesses a wealth of experience and wide range of knowledge from serving in import positions in the Ministry of Land, Infrastructure and Transport and from his achievements while working abroad. While using such experience to contribute to the expansion of the construction business of the Group, he has been leading the management of KYOKUTO KOWA CORPORATION, one of the core companies of the Group, as its Representative Director and Chairman. For that reason, the Company has judged that he is a necessary human resource in order to realize the sustained growth of the Group and the improvement of its medium- to long-term corporate value, and once again nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of Birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Takashi Yamane (May 31, 1959) [Reelection]	Apr. 1980 Entered KYOKUTO KOGYO Co., Ltd. (currently KYOKUTO KOWA CORPORATION) June 2014 Director and Deputy General Manager of Sales Division June 2015 Director and Senior General Manager of Sales Division June 2015 Director and Senior General Manager of Sales Division of the Company June 2015 Director of Higashi Nihon Concrete (current position) June 2018 Representative Director and President of KYOKUTO TAKAMIYA Co., Ltd. (current position) June 2020 Managing Director and Senior General Manager of Sales Division of the Company (current position) June 2020 Managing Director and Senior General Manager of Sales Division of KYOKUTO KOWA CORPORATION Apr. 2022 Representative Director and President (current position) (Significant concurrent positions outside the Company) Representative Director and President of KYOKUTO KOWA CORPORATION Director of Higashi Nihon Concrete Representative Director and President of KYOKUTO TAKAMIYA Co., Ltd.	90,900
<p>Reason for election</p> <p>Takashi Yamane possesses a wealth of experience mainly in sales and technological development departments. Currently, in his role as the Senior General Manager of the Sales Division of the Company, he demonstrates leadership in sales strategies, research and development, and overseas businesses for the Group as a whole, while in his role as Representative Director and President of KYOKUTO KOWA CORPORATION, one of the core companies of the Group, he directs management. For that reason, the Company has judged that he is a necessary human resource in order to realize the sustained growth of the Group and the improvement of its medium- to long-term corporate value, and once again nominates him as a candidate for Director.</p>			

Candidate No.	Name (Date of Birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Takeshi Amatsu (February 4, 1958) [Reelection]	Apr. 1981 Entered KYOKUTO KOGYO Co., Ltd. (currently KYOKUTO KOWA CORPORATION)	60,100
		June 2011 Audit and Supervisory Committee Member of Higashi Nihon Concrete (current position)	
		June 2016 Director and Deputy General Manager of Administration Division of the Company	
		June 2019 Director and Senior General Manager of Administration Division of the Company (current position)	
		June 2019 Director and Senior General Manager of Administration Division of KYOKUTO KOWA CORPORATION (current position)	
		(Significant concurrent positions outside the Company) Director and Senior General Manager of Administration Division of KYOKUTO KOWA CORPORATION Audit and Supervisory Committee Member of Higashi Nihon Concrete	
	Reason for election Takeshi Amatsu possesses a wealth of experience mainly in accounting and finance departments, and currently supervises the accounting and general affairs departments of the entire Group as the Senior General Manager of the Company's Administration Division. Given his advanced knowledge of accounting and general affairs as a result, the Company has judged that he is a necessary human resource in order to realize the sustained growth of the Group and the improvement of its medium- to long-term corporate value, and once again nominates him as a candidate for Director.		
5	Osamu Yamagata (February 19, 1956) [Reelection]	Apr. 1978 Entered KYOKUTO KOGYO Co., Ltd. (currently KYOKUTO KOWA CORPORATION)	115,100
		Apr. 2010 Manager of Hiroshima Branch	
		Oct. 2010 Manager of Tokyo Branch	
		June 2015 Director and Senior General Manager of Administration Division	
		June 2015 Director of the Company (current position)	
		June 2019 Representative Director and President of Higashi Nihon Concrete (current position)	
		(Significant concurrent positions outside the Company) Representative Director and President of Higashi Nihon Concrete	
	Reason for election Osamu Yamagata possesses a wealth of experience mainly in sales and administration departments, and is currently in charge of management at Higashi Nihon Concrete, one of the core companies of the Group. The Company has therefore judged that he is a necessary human resource in order to realize the sustained growth of the Group and the improvement of its medium- to long-term corporate value, and once again nominates him as a candidate for Director.		

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. The Company has entered into an insurance policy with an insurance company with Directors of the Company (Directors who are Audit and Supervisory Committee Members included) as the insured. The purpose of this policy is to indemnify the insured from the compensation of damages under the law or damages resulting from legal dispute costs incurred by the insured due to being issued claims for the compensation of damages. In cases where each of the candidates is elected as a Director, said policy is scheduled to be renewed with the candidates among the insured under that policy.

Proposal No. 4 Election of One Director Who Is an Audit and Supervisory Committee Member

In order to improve and strengthen the functioning of the internal control system and the functioning of audits of the performance of duties of the Directors, the Company, deciding to increase the number of Directors who are Audit and Supervisory Committee Members by one (1), and proposes that one (1) Director who is an Audit and Supervisory Committee Member be elected.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of Birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
<p>Fusanori Miura (April 19, 1950)</p> <p>[New election] [Independent] [Outside]</p>	<p>June 1992 Professor of Faculty of Engineering, Yamaguchi University</p> <p>Apr. 2006 Dean of Engineering, Graduate School of Science and Engineering</p> <p>May 2010 Guest Professor of Udayana University, National University of Indonesia (current position)</p> <p>Apr. 2014 Vice President of Yamaguchi University, in charge of International and Regional Cooperation</p> <p>May 2015 Representative Director of Yamaguchi GIS Hiroba (currently Yamaguchi GIS Hiroba General Incorporated Association) (current position)</p> <p>Feb. 2017 Director of Center for Research and Application of Satellite Remote Sensing</p> <p>Oct. 2017 Member of General R&D, Space Technology Directorate I, Japan Aerospace Exploration Agency (JAXA)</p> <p>June 2018 Representative Director of Yamaguchi Technology Licensing Organization, Ltd. (current position)</p> <p>Aug. 2019 Project Director of Space Data Application and Promotion Center, Yamaguchi Prefectural Industrial Technology Institute (current position)</p> <p>Apr. 2020 Special Professor of Organization for Research Initiatives, Yamaguchi University (current position)</p> <p>June 2020 Representative of DMA (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Professor Emeritus of Faculty of Engineering, Yamaguchi University Special Research Professor of Organization for Research Initiatives, Yamaguchi University Representative Director of Yamaguchi GIS Hiroba General Incorporated Association Representative Director of Yamaguchi Technology Licensing Organization, Ltd. Project Director of Space Data Application and Promotion Center, Yamaguchi Prefectural Industrial Technology Institute Representative of DMA Guest Professor of Udayana University, National University of Indonesia</p>	<p>—</p>

Reason for election and overview of expected roles

Mr. Fusanori Miura holds broad-ranging knowledge and experience in seismic engineering and disaster prevention engineering as a Doctor of Engineering, and the Company expects him to use his insight, particularly in research and development and in areas related to the environment to provide supervision and monitoring of the Group from an independent standpoint. Moreover, the Company plans for him to be involved from an objective and neutral standpoint in the selection of officer candidates and the determination of officer remuneration, etc. as a member of the Nomination and Remuneration Committee.

- (Notes)
1. There is no special interest between Mr. Fusanori Miura and the Company.
 2. Mr. Fusanori Miura is a candidate for outside Director.
 3. If Mr. Fusanori Miura is elected, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the same Act to the minimum liability amount set forth in laws and regulations.
 4. The Company has entered into an insurance policy with an insurance company with Directors of the Company (Directors who are Audit and Supervisory Committee Members included) as the insured. The purpose of this policy is to indemnify the insured from the compensation of damages under the law or damages resulting from legal dispute costs incurred by

the insured due to being issued claims for the compensation of damages. In case where Mr. Fusanori Miura is elected as a Director, the Company plans to enter into said policy with him.

5. Mr. Fusanori Miura satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc.

<Standards for the Independence of Outside Officers>

The Company has established its own “Standards for the Independence of Outside Officers,” in addition to the independence criteria stipulated by the Companies Act and the Tokyo Stock Exchange, and nominates candidates for outside officer if none of the following is found to apply.

- i) A party whose major business partner is the Company (a party who has received payments equivalent to 2% or more of its annual consolidated net sales in the most recent fiscal year from the Company or its subsidiaries) or a business executive for that party
- ii) A major business partner of the Company (a party who has made payments to the Company equivalent to 2% or more of the Company’s annual consolidated net sales in the most recent fiscal year) or a business executive for that party
- iii) A major lender of the Group (a party who has lent an amount to the Company equivalent to 2% or more of the consolidated total assets of the Company in the most recent fiscal year) or a business executive for that party
- iv) A major shareholder of the Company (a party who holds 10% or more of the total number of voting rights directly or indirectly) or a business executive for that party
- v) A consultant, certified public accountant, attorney at law or other professional who has received an annual average amount of ¥10 million or more in money and other economic benefits over the past three years from the Company or its subsidiaries, excluding officer remuneration received from the Company or its subsidiaries
- vi) A party to which any of the above items i) to v) applies over the past five years
- vii) A party who is the spouse or relative within the second degree of kinship of a person to which any of the above items i) to vi) applies

<Reference> Management Structure if Proposal No. 3 and Proposal No. 4 Are Approved (Planned)

If Proposal No. 3 and Proposal No. 4 are approved and adopted in their original form, the composition of the Board of Directors and the Audit and Supervisory Committee will be determined to be as follows by the Board of Directors Meeting to be held after the conclusion of this Annual General Meeting of Shareholders.

Among the nine Directors, there will be three independent outside Directors (33% of the total number), and among the four Nomination and Remuneration Committee Members, there will be three independent outside Directors (75% of the total number).

Name	Position and responsibility in the Company	Corporate management	Finance/Accounting	Legal affairs/Risk management	Personnel and labor/Human resources development	Sustainability/Environment and DX	Technology/R&D	Safety/Quality control	Nomination and Remuneration Committee
Kimiyasu Fujita	Representative Director and President	○	○	○		○			○
Kazuo Ishii	Director and Senior General Manager of Technology Division	○				○	○	○	
Takashi Yamane	Director and Senior General Manager of Sales Division	○			○	○	○		
Takeshi Amatsu	Director and Senior General Manager of Administration Division	○	○	○	○				
Osamu Yamagata	Director	○		○				○	
Masahiro Tasaka	Director (Audit and Supervisory Committee Member)	○		○					
Kiyokazu Oda	Director (Audit and Supervisory Committee Member) [Independent / Outside]			○					○
Yoshiharu Sagami	Director (Audit and Supervisory Committee Member) [Independent / Outside]		○						○
Fusanori Miura	Director (Audit and Supervisory Committee Member) [Independent / Outside]				○	○	○		○

* On April 1, 2022, Kazuo Ishii assumed office as Representative Director and Chairman of KYOKUTO KOWA CORPORATION and Takashi Yamane assumed office as Representative Director and President of KYOKUTO KOWA CORPORATION.

* The above table does not represent all of the knowledge, experience and capabilities of each Director.