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(Stock Exchange Code 1969)
May 30, 2022

To Shareholders with Voting Rights:

Kazuhito Kojima
President and Representative
Director, COO
Takasago Thermal Engineering
Co., Ltd.
6-27-30, Shinjuku, Shinjuku-ku,
Tokyo

**NOTICE OF
THE 142ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Takasago Thermal Engineering Co., Ltd. (the “Company”) hereby notifies you as follows that the 142nd Ordinary General Meeting of Shareholders of the Company will be held as described below.

When holding the meeting, the Company will be taking measures to prevent infections of novel coronavirus (COVID-19), but please make your decision on whether to attend the meeting by taking into account the situation of the pandemic and condition of your health as of the date of the meeting. (Please also note that souvenirs will not be provided to shareholders who attend the meeting.)

If you are unable to attend, please examine the following attached Reference Documents for the General Meeting of Shareholders and [exercise your voting rights in advance in writing by submitting the Voting Rights Exercise Form or via the Internet](#) by 5:30 p.m. on Monday, June 20, 2022.

- 1. Date and Time:** Tuesday, June 21, 2022 at 10:00 a.m. Japan time (reception will open at 9:00 a.m.)
- 2. Place:** Conference room at Takasago Thermal Engineering Co, Ltd. located at 6-27-30, Shinjuku, Shinjuku-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:** The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company’s 142nd Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Board of Company Auditors of the Consolidated Financial Statements
 - Proposals to be resolved:**
 - Proposal 1:** Distribution of Surplus
 - Proposal 2:** Partial Amendment to the Articles of Incorporation
 - Proposal 3:** Election of Eleven (11) Directors
 - Proposal 4:** Election of Three (3) Company Auditors

~~~~~Notice~~~~~

You can refer to this convocation notice and the appendix, as well as their English translations (partial), on the Company's website (<https://www.tte-net.com>).

Of the documents to be submitted along with this convocation notice, the Company has published the "Consolidated Notes" and the "Consolidated Statements of Changes in Net Assets" for the Consolidated Financial Statements, the "Individual Notes" and the "Statements of Changes in Net Assets" for the Non-consolidated Financial Statements, and the "Outline of Content of Resolution for Development of Systems for Ensuring Properness of Business Activities and Operation of Such System" and the "Basic Policy Regarding Control of Stock Company" for the Business Report, on the Company's website stated above pursuant to laws, regulations, and Article 18 of the Company's Articles of Incorporation; accordingly, those matters are not included in this convocation notice. The documents attached to this convocation notice are part of the Consolidated Financial Statements, Non-consolidated Financial Statements, and Business Report audited by the Accounting Auditor and the Company Auditors when preparing the audit reports.

Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website stated above.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Distribution of Surplus

The Company positions the return of profits to its shareholders as one of the most important management issues. With a basic principle of returning value to shareholders through dividends, our policy is to not decrease dividends and to increase them according to growth in profits.

Based on this basic policy, the year-end dividend for the 142nd fiscal year is proposed as below. As a result, the annual dividend will be ¥60, including the interim dividend of ¥29 per share.

Matters related to year-end dividend

1. Type of dividend assets

Cash

2. Items relating to the allocation of dividend assets to shareholders and its total amount

¥31 per share of common stock of the Company

Total amount: ¥2,084,881,967

3. Effective date of payment of dividend from surplus

June 22, 2022

**Proposal 2:** Partial Amendment to the Articles of Incorporation

1. Reasons for Proposal

The amending provisions set out in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will enter into force from September 1, 2022, so the Company proposes the following amendments to the Company's Articles of Incorporation in order to prepare for the introduction of the system for providing reference documents, etc. for general meetings of shareholders in electronic format.

- (1) The proposed amended Article 18, Paragraph 1 will stipulate to the effect that measures for provision in electronic format are to be taken in relation to information constituting the contents of reference documents, etc. for general meetings of shareholders.
- (2) The proposed amended Article 18, Paragraph 2 will establish provisions that limit the scope of matters to be stated in written documents delivered to shareholders who request delivery of written documents.
- (3) The provisions of "Internet Disclosure of Reference Documents, etc. for General Meetings of Shareholders (Article 18 of the current Articles of Incorporation) will become unnecessary, so those provisions will be deleted.
- (4) As a consequence of the additions and deletion stated above, supplementary provisions related to the effective date and the like will be established.

2. Details of the Amendments  
 Details of the amendments are as follows.

(Underlining indicates amended text.)

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><u>Article 18 Internet Disclosure of Reference Documents, etc. for General Meetings of Shareholders</u><br/> <u>In convening a general meeting of shareholders, the Company may deem to have provided information about matters to be stated or indicated in reference documents for general meetings of shareholders, the business reports, financial statements and consolidated financial statements by disclosing such information via the Internet in accordance with the provisions of Ministry of Justice Order.</u></p> | <p>&lt;Deleted&gt;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p>&lt;Newly established&gt;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p><u>Article 18 Measures for Provision in Electronic Format, etc.</u><br/> <u>1 In convening a general meeting of shareholders, the Company shall take measures for provision in electronic format in relation to information constituting the contents of reference documents, etc. for general meetings of shareholders.</u><br/> <u>2 Of the matters subject to measures for provision in electronic format, the Company may forgo stating in written documents delivered to shareholders who have requested delivery of written documents before the record date for voting rights all or some of the matters stipulated by ordinance of the Ministry of Justice.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>&lt;Newly established&gt;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p><u>(Supplementary Provisions)</u><br/> <u>1 The deletion of Article 18 of the current Articles of Incorporation (Internet Disclosure of Reference Documents, etc. for General Meetings of Shareholders) and the new establishment of the proposed amendment Article 18 (Measures for Provision in Electronic Format, etc.) shall become effective from the date on which the amending provisions set out in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) enter into force (the “Enforcement Date”).</u><br/> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 18 of the current Articles of Incorporation shall be effective in relation to a general meeting of shareholders whose date falls within six months after the Enforcement Date.</u><br/> <u>3. This Supplementary Provision shall be deleted after the later of either the day on which six months will have elapsed since the Enforcement Date or the day on which three months will have elapsed since a general</u></p> |

meeting of shareholders provided for in the preceding paragraph.

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**Proposal 3:** Election of Eleven (11) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, in order to strengthen our governance, the election of eleven (11) Directors is proposed.

The candidates are as follows.

The Company determines the candidates for nomination at the Board of Directors' meeting after deliberation at the Nomination and Compensation Committee by thoroughly taking into account such factors as a wealth of experiences and knowledge in the candidate's specialty fields, potential contribution to the Company's sustainable growth and enhancement of its mid- to long-term corporate value, as well as the optimal composition and size of the Board at this point.

| No. |              | Name (Age)            |                                          | Current positions in the Company              | Attendance at Board of Directors' meetings |
|-----|--------------|-----------------------|------------------------------------------|-----------------------------------------------|--------------------------------------------|
| 1   | Reelection   | Atsushi Ouchi (72)    |                                          | Chairman and Representative Director, CEO     | 100% (12/12 meetings)                      |
| 2   | Reelection   | Kazuhito Kojima (60)  |                                          | President and Representative Director, COO    | 100% (12/12 meetings)                      |
| 3   | Reelection   | Tadashi Kamiya (58)   |                                          | Director and Managing Executive Officer       | 100% (12/12 meetings)                      |
| 4   | Reelection   | Toshikazu Yokote (61) |                                          | Director and Managing Executive Officer, CDXO | 100% (12/12 meetings)                      |
| 5   | New Election | Hiroshi Kubota (60)   |                                          | Managing Executive Officer                    | – (–)                                      |
| 6   | Reelection   | Kazuo Matsunaga (70)  | Outside Director<br>Independent Director | Outside Director                              | 100% (12/12 meetings)                      |
| 7   | Reelection   | Yoko Seki (51)        | Outside Director<br>Independent Director | Outside Director                              | 100% (12/12 meetings)                      |
| 8   | Reelection   | Makio Fujiwara (71)   | Outside Director<br>Independent Director | Outside Director                              | 100% (12/12 meetings)                      |
| 9   | Reelection   | Hideka Morimoto (65)  | Outside Director<br>Independent Director | Outside Director                              | 100% (10/10 meetings)                      |
| 10  | New Election | Shuma Uchino (67)     | Outside Director<br>Independent Director | –                                             | – (–)                                      |
| 11  | New Election | Atsushi Takagi (54)   | Outside Director<br>Independent Director | Advisor                                       | – (–)                                      |

(Notes)

1. The positions of the above candidates for Directors are those at the time of this General Meeting.
2. Because Mr. Hideka Morimoto was newly elected as Director at the 141st Ordinary General Meeting of Shareholders held on June 22, 2021 and assumed office on that day, his attendance at Board of Directors' meetings has been counted from after his assumption of office.
3. The information regarding the attendance of Mr. Makio Fujiwara at Board of Directors' meetings include

the number of Board of Directors' meetings he attended as an Outside Company Auditor before the conclusion of the 141st Ordinary General Meeting of Shareholders held on June 22, 2021.



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                     |                                             |            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------|------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Atsushi Ouchi                                                                       | Date of birth: July 29, 1949 (72 years old) | Reelection |
| Term of office as Director (at the conclusion of this Meeting): 14 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                     |                                             |            |
| Number of shares of the Company held: 177,183                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                     |                                             |            |
| (of the shares above, number of shares to be delivered pursuant to stock compensation program: 73,491)                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                     |                                             |            |
| Attendance at Board of Directors' meetings: 100% (12/12 meetings)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                     |                                             |            |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                     |                                             |            |
| April 1975                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Joined the Company                                                                  |                                             |            |
| April 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Executive Officer                                                                   |                                             |            |
| April 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Managing Executive Officer<br>Branch General Manager, Osaka Branch                  |                                             |            |
| June 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Director and Managing Executive Officer                                             |                                             |            |
| April 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | President and Representative Director, CEO                                          |                                             |            |
| January 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | President and Representative Director, CEO<br>In charge of Engineering Headquarters |                                             |            |
| April 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | President and Representative Director, CEO                                          |                                             |            |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Chairman, President and Representative Director, CEO                                |                                             |            |
| April 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Chairman and Representative Director, CEO<br>To the present                         |                                             |            |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                     |                                             |            |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                     |                                             |            |
| Reason for nomination as a candidate for Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                     |                                             |            |
| Mr. Atsushi Ouchi has served as President and Director from April 2010 and as Chairman, President and Director from April 2016 and has demonstrated leadership as the chief executive of the Company group's management, and has been responsible for the management. The Company again nominates him as a candidate for Director, expecting that he would continue to enhance the Company group's sustainable growth and its mid- to long-term corporate value, and revitalize, and strengthen the function of, the Board of Directors as Chairman (CEO). |                                                                                     |                                             |            |

(Note) There are no special interests between Mr. Atsushi Ouchi and the Company.

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------|------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Kazuhito Kojima                                                                          | Date of birth: September 6, 1961 (60 years old) | Reelection |
| Term of office as Director (at the conclusion of this Meeting):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                          | 3 years                                         |            |
| Number of shares of the Company held:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                          | 43,132                                          |            |
| (of the shares above, number of shares to be delivered pursuant to stock compensation program:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                          |                                                 |            |
| 24,332)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                          |                                                 |            |
| Attendance at Board of Directors' meetings:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                          | 100% (12/12 meetings)                           |            |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                          |                                                 |            |
| April 1984                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Joined the Company                                                                       |                                                 |            |
| April 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Administration Officer; Branch General Manager, Yokohama Branch, East Japan Headquarters |                                                 |            |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Executive Officer                                                                        |                                                 |            |
| April 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Branch General Manager, Osaka Branch                                                     |                                                 |            |
| April 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Group General Manager, Management Strategy Headquarters                                  |                                                 |            |
| June 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Director and Executive Officer                                                           |                                                 |            |
| April 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | President and Representative Director, COO                                               |                                                 |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | To the present                                                                           |                                                 |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | In charge of work style reform                                                           |                                                 |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | In charge of Global Business Planning Headquarters                                       |                                                 |            |
| April 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | In charge of Global Business Planning Headquarters                                       |                                                 |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | In charge of Research and Development Headquarters                                       |                                                 |            |
| April 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | In charge of Global Business Planning Headquarters                                       |                                                 |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | In charge of Research and Development Headquarters                                       |                                                 |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | In charge of Finance & Investor Relations Department                                     |                                                 |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | To the present                                                                           |                                                 |            |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                          |                                                 |            |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                          |                                                 |            |
| Reason for nomination as a candidate for Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                          |                                                 |            |
| <p>Mr. Kazuhito Kojima has accumulated a wealth of experience and deep insight into design and installation of building facilities with regard to the Company group's business through executing its air conditioning equipment business. Also, he has fulfilled his executive responsibilities through formulation of medium-term business plans and annual business plans, organizational reform and corporate planning with ESG and the SDGs in mind. The Company again nominates him as a candidate for Director, expecting that he would enhance the Company's sustainable growth and its mid- to long-term corporate value, and revitalize, and strengthen the function of, the Board of Directors as President (COO).</p> |                                                                                          |                                                 |            |

(Note) There are no special interests between Mr. Kazuhito Kojima and the Company.

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| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Tadashi Kamiya                                                                                                                                                                                                                                    | Date of birth: October 19, 1963 (58 years old) | Reelection |
| Term of office as Director (at the conclusion of this Meeting):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                   | 3years                                         |            |
| Number of shares of the Company held:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                   | 19,116                                         |            |
| (of the shares above, number of shares to be delivered pursuant to stock compensation program: 11,768)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                   |                                                |            |
| Attendance at Board of Directors' meetings:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                   | 100% (12/12 meetings)                          |            |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                   |                                                |            |
| April 1986                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Joined the Company                                                                                                                                                                                                                                |                                                |            |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Administration Officer; General Manager, Engineering Division, Engineering Headquarters                                                                                                                                                           |                                                |            |
| April 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Executive Officer                                                                                                                                                                                                                                 |                                                |            |
| April 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Deputy Group General Manager, Business Management Headquarters<br>In charge of work style reform                                                                                                                                                  |                                                |            |
| June 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Director and Executive Officer                                                                                                                                                                                                                    |                                                |            |
| April 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Director and Managing Executive Officer<br>To the present<br>In charge of Quality Environment & Safety Control<br>In charge of Japanese Group Companies<br>In charge of Business Management Headquarters                                          |                                                |            |
| April 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Group General Manager of Business Management Headquarters<br>In charge of Quality Environment & Safety Control<br>In charge of Total Engineering<br>In charge of Group Companies<br>In charge of Sales & Marketing Headquarters<br>To the present |                                                |            |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                   |                                                |            |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                   |                                                |            |
| Reason for nomination as a candidate for Director<br>Mr. Tadashi Kamiya has accumulated a wealth of experience and deep insight into design and installation of building facilities with regard to the Company group's business through executing its air conditioning equipment business. Also, he has fulfilled his executive responsibilities through managing its air conditioning business and increasing productivity. The Company again nominates him as a candidate for Director, expecting that he would enhance the Company's sustainable growth and its mid- to long-term corporate value, and revitalize, and strengthen the function of, the Board of Directors as the person in charge of quality, environment, and safety, including core business management. |                                                                                                                                                                                                                                                   |                                                |            |

(Note) There are no special interests between Mr. Tadashi Kamiya and the Company.

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| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Toshikazu Yokote                                                                                                                                                      | Date of birth: March 29, 1961 (61 years old) | Reelection |
| Term of office as Director (at the conclusion of this Meeting):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                       | 3 years                                      |            |
| Number of shares of the Company held:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                       | 28,412                                       |            |
| (of the shares above, number of shares to be delivered pursuant to stock compensation program: 11,768)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                       |                                              |            |
| Attendance at Board of Directors' meetings:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                       | 100% (12/12 meetings)                        |            |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                       |                                              |            |
| April 1985                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Joined the Company                                                                                                                                                    |                                              |            |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Administration Officer; Branch General Manager, Hiroshima Branch                                                                                                      |                                              |            |
| April 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Executive Officer                                                                                                                                                     |                                              |            |
| April 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Group General Manager; Corporate Operations Headquarters<br>In charge of Compliance                                                                                   |                                              |            |
| June 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Director and Executive Officer                                                                                                                                        |                                              |            |
| April 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Director and Managing Executive Officer<br>In charge of Compliance<br>In charge of Corporate Operations Headquarters<br>In charge of Business Innovation Headquarters |                                              |            |
| December 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Director and Managing Executive Officer, CDXO<br>To the present                                                                                                       |                                              |            |
| April 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | In charge of Compliance<br>In charge of Corporate Operations Headquarters<br>In charge of DX Management Headquarters                                                  |                                              |            |
| April 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | In charge of Compliance and Risk<br>In charge of Corporate Operations Headquarters<br>In charge of DX Management Headquarters<br>To the present                       |                                              |            |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                       |                                              |            |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                       |                                              |            |
| Reason for nomination as a candidate for Director<br>Mr. Toshikazu Yokote has accumulated a wealth of experience and deep insight into design and installation of building facilities with regard to the Company group's business through executing its air conditioning equipment business. Also, as Director in charge of human resources, general affairs, accounting and finance, legal-related work, and DX management, he has fulfilled his executive responsibilities through strengthening the management base. The Company again nominates him as a candidate, expecting that he would enhance the Company's sustainable growth and its mid- to long-term corporate value, and revitalize, and strengthen the function of, the Board of Directors as the person in charge of compliance including overall corporate administration. |                                                                                                                                                                       |                                              |            |

(Note) There are no special interests between Mr. Toshikazu Yokote and the Company.

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| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Hiroshi Kubota                                                                                              | Date of birth: August 14, 1961 (60 years old) | New election |
| Term of office as Director (at the conclusion of this Meeting): -years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                             |                                               |              |
| Number of shares of the Company held: 11,890                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                             |                                               |              |
| (of the shares above, number of shares to be delivered pursuant to stock compensation program: 4,128)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                             |                                               |              |
| Attendance at Board of Directors' meetings: -% (-/- meetings)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                             |                                               |              |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                             |                                               |              |
| April 1985                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Joined the Company                                                                                          |                                               |              |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Administration Officer; General Manager, Sales & Marketing 1, Tokyo Main Office, East Japan Headquarters    |                                               |              |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Deputy General Manager, Tokyo Main Office                                                                   |                                               |              |
| April 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | General Manager, Sales & Marketing Management Division, Business in Japan Headquarters                      |                                               |              |
| April 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Executive Officer; General Manager, Sales & Marketing Management Division, Business Management Headquarters |                                               |              |
| April 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Group General Manager, Sales & Marketing Headquarters                                                       |                                               |              |
| April 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Managing Executive Officer                                                                                  |                                               |              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | To the present                                                                                              |                                               |              |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                             |                                               |              |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                             |                                               |              |
| Reason for nomination as a candidate for Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                             |                                               |              |
| Mr. Hiroshi Kubota has been involved in the sales and marketing departments for many years and currently serves as the Group General Manager of the Sales & Marketing Headquarters, which manages the sales and marketing of the air conditioning equipment business. Mr. Kubota has great capability and deep insight due to his background, and the Company nominates him as a candidate for Director, expecting that based on his wealth of experience he would enhance the Company group's sustainable growth and its mid- to long-term corporate value, and revitalize, and strengthen the function of, the Board of Directors. |                                                                                                             |                                               |              |

(Note) There are no special interests between Mr. Hiroshi Kubota and the Company.

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| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Kazuo Matsunaga                                                                                         | Date of birth:<br>February 28, 1952<br>(70 years old) | Reelection | Outside<br>Director | Independent<br>Director |
| Term of office as Director 9 years<br>(at the conclusion of this Meeting):<br>Number of shares of the 0<br>Company held:<br>Attendance at Board of 100% (12/12meetings)<br>Directors' meetings:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |                                                       |            |                     |                         |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                         |                                                       |            |                     |                         |
| April 1974                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry) |                                                       |            |                     |                         |
| June 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Director, Nuclear and Industrial Safety Agency                                                          |                                                       |            |                     |                         |
| September 2005                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Director-General for Policy Planning and Coordination, Minister's Secretariat                           |                                                       |            |                     |                         |
| July 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Deputy Vice-Minister of Economy, Trade and Industry, Minister's Secretariat                             |                                                       |            |                     |                         |
| July 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Director-General, Economic and Industrial Policy Bureau                                                 |                                                       |            |                     |                         |
| July 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Vice-Minister of Economy, Trade and Industry                                                            |                                                       |            |                     |                         |
| August 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Advisor to Ministry of Economy, Trade and Industry                                                      |                                                       |            |                     |                         |
| June 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Outside Director, the Company<br>To the present                                                         |                                                       |            |                     |                         |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                         |                                                       |            |                     |                         |
| Representative Chairman of the Board, Mitsubishi Fuso Truck and Bus Corporation<br>Outside Director, HASHIMOTO SOGYO HOLDINGS CO., LTD.<br>Senior Advisor, SONY GROUP CORPORATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                         |                                                       |            |                     |                         |
| Reason for nomination as a candidate for Outside Director and outline of expected role<br>Mr. Kazuo Matsunaga has a wealth of experience and insight into the fields of public administration and economics. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an objective perspective independent from management of business by drawing on his experience and insight. Although he has not participated in corporate management except as an outside director or outside company auditor, the Company has judged that he would appropriately perform his duties as Outside Director, including the provision of valuable suggestions and opinions to the Company's management, due to the above reasons.<br>He served as a part-time advisor from July 2012 to June 2013, when he was elected as the Company's Outside Director at the Ordinary General Meeting of Shareholders, based on the premise that he would assume office as an Outside Director of the Company. As the advisory services he provided consisted of offering advice from the standpoint of an independent outsider, and as the advisory compensation paid to him was not a large amount (less than 10 million yen), the Company has judged that his independence as Outside Director is secured. The Company's criteria of independence for Outside Officers are as stated below in Article 1 of Reference 1. |                                                                                                         |                                                       |            |                     |                         |

(Notes)

1. There are no special interests between Mr. Kazuo Matsunaga and the Company.
2. The Company has concluded a liability limitation agreement with Mr. Kazuo Matsunaga to limit his liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and he performs his duties in good faith. If Mr. Matsunaga is reelected as Director and assumes office, the Company plans to continue such agreement with him.
3. If the proposal of the election of Mr. Kazuo Matsunaga is approved, he will continue to be designated as an independent officer stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.

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| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yoko Seki                                         | Date of birth: August 30, 1970 (51 years old) | Reelection | Outside Director | Independent Director |
| Term of office as Director (at the conclusion of this Meeting): 3 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                   |                                               |            |                  |                      |
| Number of shares of the Company held: 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                   |                                               |            |                  |                      |
| Attendance at Board of Directors' meetings: 100% (12/12 meetings)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                   |                                               |            |                  |                      |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                   |                                               |            |                  |                      |
| October 2002                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Registered as attorney                            |                                               |            |                  |                      |
| November 2002                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Registered as certified public accountant         |                                               |            |                  |                      |
| December 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Joined Ginza Prime Law Office To the present      |                                               |            |                  |                      |
| April 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Professor at Kokushikan University To the present |                                               |            |                  |                      |
| June 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Outside Director, the Company To the present      |                                               |            |                  |                      |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                   |                                               |            |                  |                      |
| Outside Company Auditor, TAIJU LIFE INSURANCE COMPANY LIMITED<br>Supervisory Director, AEON REIT Investment Corporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                   |                                               |            |                  |                      |
| Reason for nomination as a candidate for Outside Director and outline of expected role<br>Ms. Yoko Seki has a wealth of experience and insight as an attorney and a certified public accountant. The Company nominates her as a candidate, expecting that she would supervise the management and execute the checking function from an objective perspective independent from management of business by drawing on her experience and insight. Although she has not participated in corporate management except as an outside director or outside company auditor, the Company has judged that she would appropriately perform her duties as Outside Director, including the provision of valuable suggestions and opinions to the Company's management, due to the above reasons. The Company's criteria of independence for Outside Officers are as stated below in Article 1 of Reference 1. |                                                   |                                               |            |                  |                      |

(Notes)

1. There are no special interests between Ms. Yoko Seki and the Company.
2. The Company has concluded a liability limitation agreement with Ms. Yoko Seki to limit her liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and she performs her duties in good faith. If Ms. Seki is reelected as Director and assumes office, the Company plans to continue such agreement with her.
3. If the proposal of the election of Ms. Yoko Seki is approved, she will continue to be designated as an independent officer stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.

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| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Makio Fujiwara                                                                                                | Date of birth:<br>August 14, 1950<br>(71 years old) | Reelection | Outside<br>Director | Independent<br>Director |
| Term of office as Director (at the conclusion of this Meeting): 1 year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                               |                                                     |            |                     |                         |
| Number of shares of the Company held: 5,432                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                               |                                                     |            |                     |                         |
| Attendance at Board of Directors' meetings: 100% (12/12 meetings)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                               |                                                     |            |                     |                         |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                               |                                                     |            |                     |                         |
| April 1974                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Joined Tokyo Electric Power Company Co., Ltd. (currently Tokyo Electric Power Company Holdings, Incorporated) |                                                     |            |                     |                         |
| June 2007                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Senior Director, Group General Manager of New Business Promotion Group, Tokyo Electric Power Company Co. Ltd. |                                                     |            |                     |                         |
| June 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Senior Director, Deputy Group General Manager of Sales Group, Tokyo Electric Power Company Co., Ltd.          |                                                     |            |                     |                         |
| June 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Director and Vice President, Group General Manager of Sales Group, Tokyo Electric Power Company Co., Ltd.     |                                                     |            |                     |                         |
| June 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Director and Vice President, Group General Manager of Customer Group, Tokyo Electric Power Company Co., Ltd.  |                                                     |            |                     |                         |
| June 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Senior Company Auditor, Chairman of Board of Company Auditors, Tokyo Electric Power Company Co., Ltd.         |                                                     |            |                     |                         |
| June 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Outside Company Auditor, the Company                                                                          |                                                     |            |                     |                         |
| June 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Outside Director, the Company<br>To the present                                                               |                                                     |            |                     |                         |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                               |                                                     |            |                     |                         |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                               |                                                     |            |                     |                         |
| Reason for nomination as a candidate for Outside Director and outline of expected role<br>Mr. Makio Fujiwara has a wealth of experience and insight as a director and a company auditor, in each case, of Tokyo Electric Power Company Co., Ltd. (currently Tokyo Electric Power Company Holdings, Incorporated). Also, he has given valuable suggestions and opinions to the Company management as an Outside Company Auditor of the Company from June 2014 and as a Director of the Company from June 2021. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an objective perspective independent from management of business by drawing on his experience and insight. Although the Company has a normal business relationship, including installation work orders and equipment procurement, etc. with Tokyo Electric Power Corporation (currently Tokyo Electric Power Company Holdings, Incorporated), the company to which Mr. Fujiwara belonged, the Company has judged that his independence as Outside Director is secured as the amount of trading with that company is nominal, accounting for 0.01% (truncated to the second decimal place) of the net sales of the Company. The Company's criteria of independence for Outside Officers are as stated below in Article 1 of Reference 1. |                                                                                                               |                                                     |            |                     |                         |

(Notes)

1. There are no special interests between Mr. Makio Fujiwara and the Company.
2. The Company has concluded a liability limitation agreement with Mr. Makio Fujiwara to limit his liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and he performs his duties in good faith. If Mr. Fujiwara is reelected as Director and assumes office, the Company plans to continue such agreement with him.
3. If the proposal of the election of Mr. Makio Fujiwara is approved, he will continue to be designated as an independent officer stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.



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| 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Hideka Morimoto                                                                                                                                                | Date of birth: January 4, 1957<br>(65 years old) | Reelection | Outside Director | Independent Director |
| Term of office as Director (at the conclusion of this Meeting): 1 year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                |                                                  |            |                  |                      |
| Number of shares of the Company held: 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                |                                                  |            |                  |                      |
| Attendance at Board of Directors' meetings: 100% (10/10 meetings)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                |                                                  |            |                  |                      |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                |                                                  |            |                  |                      |
| April 1981                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Joined the Environment Agency (currently Ministry of Environment)                                                                                              |                                                  |            |                  |                      |
| August 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Councillor, Cabinet Secretariat and Director-General of the Task Force for the Reform of Nuclear Safety Regulations and Organizations, the Cabinet Secretariat |                                                  |            |                  |                      |
| September 2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Deputy Secretary General, the Nuclear Regulation Agency                                                                                                        |                                                  |            |                  |                      |
| July 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Director General, Ministry of Environment                                                                                                                      |                                                  |            |                  |                      |
| July 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Administrative Vice-Minister, Ministry of Environment                                                                                                          |                                                  |            |                  |                      |
| July 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Advisor, Ministry of Environment                                                                                                                               |                                                  |            |                  |                      |
| April 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Professor at Waseda University, School of Law                                                                                                                  |                                                  |            |                  |                      |
| June 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Advisor, the Company                                                                                                                                           |                                                  |            |                  |                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Outside Director, the Company                                                                                                                                  |                                                  |            |                  |                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | To the present                                                                                                                                                 |                                                  |            |                  |                      |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                |                                                  |            |                  |                      |
| Outside Director, INPEX CORPORATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                |                                                  |            |                  |                      |
| Reason for nomination as a candidate for Outside Director and outline of expected role                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                |                                                  |            |                  |                      |
| <p>Mr. Hideka Morimoto has a wealth of experience and insight into the fields of public administration and environment. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an objective perspective independent from management of business by drawing on his experience and insight. Although he has not participated in corporate management except as an outside director or outside company auditor, the Company has judged that he would appropriately perform his duties as Outside Director, including the provision of valuable suggestions and opinions to the Company's management, due to the above reasons.</p> <p>He served as a part-time advisor from April 2020 to June 2021, when he was elected as the Company's Outside Director at the Ordinary General Meeting of Shareholders, based on the premise that he would assume office as an Outside Director of the Company. As the advisory services he provided consisted of offering advice from the standpoint of an independent outsider, and as the advisory compensation paid to him was not a large amount (less than 10 million yen), the Company has judged that his independence as Outside Director is secured. The Company's criteria of independence for Outside Officers are as stated below in Article 1 of Reference 1.</p> |                                                                                                                                                                |                                                  |            |                  |                      |

(Notes)

1. There are no special interests between Mr. Hideka Morimoto and the Company.
2. The Company has concluded a liability limitation agreement with Mr. Hideka Morimoto to limit his liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and he performs his duties in good faith. If Mr. Morimoto is reelected as Director and assumes office, the Company plans to continue such agreement with him.
3. If the proposal of the election of Mr. Hideka Morimoto is approved, he will continue to be designated as an independent officer stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.

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| 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Shuma Uchino                                                                                                                      | Date of birth: June 29, 1954 (67 years old) | New election | Outside Director | Independent Director |
| Term of office as Director (at the conclusion of this Meeting): -years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                   |                                             |              |                  |                      |
| Number of shares of the Company held: 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                   |                                             |              |                  |                      |
| Attendance at Board of Directors' meetings: -% (-/- meetings)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                   |                                             |              |                  |                      |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                   |                                             |              |                  |                      |
| April 1978                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Joined Mitsubishi Corporation                                                                                                     |                                             |              |                  |                      |
| April 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Executive Officer, Mitsubishi Corporation (Managing Executive Officer, Mitsubishi Motors Corporation)                             |                                             |              |                  |                      |
| July 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Executive Officer; General Manager, Corporate Accounting Department, Mitsubishi Corporation                                       |                                             |              |                  |                      |
| November 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Executive Officer; General Manager, Corporate Accounting Department; Assistant to Chief Financial Officer, Mitsubishi Corporation |                                             |              |                  |                      |
| April 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Executive Vice President; Chief Financial Officer (CFO), Mitsubishi Corporation                                                   |                                             |              |                  |                      |
| June 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Representative Director and Executive Vice President; Chief Financial Officer (CFO), Mitsubishi Corporation                       |                                             |              |                  |                      |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Representative Director, Mitsubishi Corporation                                                                                   |                                             |              |                  |                      |
| June 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Advisor, Mitsubishi Corporation                                                                                                   |                                             |              |                  |                      |
| June 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outside Director, the Company (resigned on June 2018)                                                                             |                                             |              |                  |                      |
| June 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Senior Audit & Supervisory Board Member (full time), Mitsubishi Corporation                                                       |                                             |              |                  |                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Full-time Audit & Supervisory Board Member, Mitsubishi Corporation To the present                                                 |                                             |              |                  |                      |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                   |                                             |              |                  |                      |
| Full-time Audit & Supervisory Board Member, Mitsubishi Corporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                   |                                             |              |                  |                      |
| Reason for nomination as a candidate for Outside Director and outline of expected role                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                   |                                             |              |                  |                      |
| <p>Mr. Shuma Uchino has a wealth of experience and insight as a representative director and CFO of a general trading company. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an independent perspective by drawing on his experience and insight and that he would appropriately perform his duties as Outside Director, including the provision of valuable suggestions and opinions to the Company's management.</p> <p>Although the Company has a normal business relationship, including installation work orders and equipment procurement, etc. with Mitsubishi Corporation, the company to which Mr. Uchino belonged, the Company has judged that his independence as Outside Director is secured as the amount of trading with that company is nominal, accounting for 0.05% (truncated to the second decimal place) of the net sales of the Company. The Company's criteria of independence for Outside Officers are as stated below in Article 1 of Reference 1.</p> |                                                                                                                                   |                                             |              |                  |                      |

(Notes)

1. There are no special interests between Mr. Shuma Uchino and the Company.
2. If Mr. Shuma Uchino is newly elected as Director and assumes office, the Company plans to conclude a liability limitation agreement with Mr. Uchino to limit his liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and he performs his duties in good faith.
3. If the proposal of the election of Mr. Shuma Uchino is approved, he will newly be designated as an independent officer stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                    |                                               |              |                  |                      |
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| 11                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Atsushi Takagi                                                                                     | Date of birth: October 3, 1967 (54 years old) | New election | Outside Director | Independent Director |
| Term of office as Director (at the conclusion of this Meeting): -years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                    |                                               |              |                  |                      |
| Number of shares of the Company held: 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                    |                                               |              |                  |                      |
| Attendance at Board of Directors' meetings: -% (-/- meetings)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                    |                                               |              |                  |                      |
| Past experience, positions, and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                    |                                               |              |                  |                      |
| April 1991                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Joined Nomura Research Institute, Ltd.                                                             |                                               |              |                  |                      |
| September 1997                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Joined Morgan Stanley Japan, Ltd.                                                                  |                                               |              |                  |                      |
| December 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Managing Director, Morgan Stanley Japan, Ltd.                                                      |                                               |              |                  |                      |
| October 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Deputy General Manager, Research Division, Morgan Stanley Japan, Ltd.                              |                                               |              |                  |                      |
| November 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Representative Director, Infrastructure Research & Advisors Co., Ltd. To the present               |                                               |              |                  |                      |
| June 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Non-Executive Director, MAEDA CORPORATION To the present                                           |                                               |              |                  |                      |
| April 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Advisor, the Company To the present                                                                |                                               |              |                  |                      |
| October 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Outside Director and Chairperson of Compensation Committee, INFRONEER Holdings Inc. To the present |                                               |              |                  |                      |
| Material concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                    |                                               |              |                  |                      |
| Representative Director, Infrastructure Research & Advisors Co., Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                    |                                               |              |                  |                      |
| Non-Executive Director, MAEDA CORPORATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                    |                                               |              |                  |                      |
| Outside Director and Chairperson of Compensation Committee, INFRONEER Holdings Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                    |                                               |              |                  |                      |
| Reason for nomination as a candidate for Outside Director and outline of expected role                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                    |                                               |              |                  |                      |
| <p>Mr. Atsushi Takagi has experience working as an analyst at security firms, considerable expertise regarding finance, and wide-ranging insight regarding the construction section. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an objective perspective independent from management of business by drawing on his experience, expertise and insight, and appropriately perform his duties as Outside Director including the provision of valuable suggestions and opinions to the Company's management. The Company's criteria of independence for Outside Officers are as stated below in Article 1 of Reference 1.</p> <p>He serves as a part-time advisor during the period from April 2021 to this General Meeting, based on the premise that he would assume office as an Outside Director of the Company. As the advisory services he provided consisted of offering advice from the standpoint of an independent outsider, and as the advisory compensation paid to him was not a large amount (less than 10 million yen), the Company has judged that his independence as Outside Director is secured. The Company's criteria of independence for Outside Officers are as stated below in Article 1 of Reference 1.</p> |                                                                                                    |                                               |              |                  |                      |

(Notes)

1. There are no special interests between Mr. Atsushi Takagi and the Company.
2. If Mr. Atsushi Takagi is newly elected as Director and assumes office, the Company plans to conclude a liability limitation agreement with Mr. Takagi to limit his liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and he performs his duties in good faith.
3. If the proposal of the election of Mr. Atsushi Takagi is approved, he will newly be designated as an independent officer stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.

(Reference 1)

1. The Company's criteria of independence for Outside Officers are as follows.

(1) They are not a party that considers the Company a major business partner (Note) or an individual who executes business of such a party.

Note: "Major business partner" here is defined as a corporation that in the previous fiscal year and three past fiscal years (the "fiscal years of interest") has conducted transactions in any of the fiscal years of interest that total, as a rule, 2% or more of its net sales.

(2) They are not a party that the Company considers a major business partner (Note) or an individual who executes business of such a party.

Note: "Major business partner" here is defined as a corporation that in the previous fiscal year and three past fiscal years (the "fiscal years of interest") has conducted transactions in any of the fiscal years of interest that total, as a rule, 2% or more of the Company's net sales.

(3) They are not a consultant, accounting specialist, or legal specialist that receives large amounts of monetary or other assets (Note) from the Company aside from executive compensation (in the case that the party receiving the assets is a legal entity or association, this applies to individuals who belong thereto).

Note: "Large amounts of monetary or other assets" here is defined as assets valued in total, as a rule, at 10 million yen or greater over the course of a single fiscal year.

(4) They are not a party or an individual that recently would fall under the following 1) to 4).

1) A party or an individual that would fall under (1), (2), or (3).

2) An individual who executes business or non-executive director of the Company's parent company.

3) A company auditor of the Company's parent company (applicable only when Outside Company Auditors are selected as independent officers).

4) An individual who executes business of a fellow subsidiary company.

(5) They are not a close relative (Note) to an individual that would fall under the following 1) to 8) (however, not applicable when the individual is not a significant person (Note)).

1) A party or an individual that would fall under (1) to (4).

2) An accounting counselor of the Company. (In the case that the accounting counselor is a legal entity, this includes individuals who conduct that entity's duties. This clause also applies to the following items.) (Applicable only when Outside Company Auditors are selected as independent officers.)

3) An individual who executes business of a subsidiary company of the Company.

4) A director or accounting counselor of a subsidiary company of the Company who is not an individual who executes business (applicable only when Outside Company Auditors are selected as independent officers).

5) An individual who executes business or non-executive director of the Company's parent company.

6) A company auditor of the Company's parent company (applicable only when Outside Company Auditors are selected as independent officers).

7) An individual who executes business of a fellow subsidiary company.

8) A party who has recently fallen under 3) or 4) above, or who has recently been an individual who executes business of a listed company (including non-executive directors in the case that Outside Company Auditors are selected as independent officers).

Notes: "Significant person" here is defined in the case of an individual who executes business in (1) and (2) as an officer or division director of the company or business partner referred to, and in the case of parties in (3) as certified public accountants belonging to audit firms referred to and attorneys (including "associates") belonging to law offices referred to. "Close relative" here is defined as a relative within two degrees.

2. The number of shares of the Company held by each candidate includes the number of shares actually owned under the name of the officers' shareholding association and the number of shares to be delivered to officers (shown in parentheses in each Director's profile information) when they leave office pursuant to the stock compensation program.

Details of shares of the Company to be delivered under stock compensation program

The Company discontinued stock compensation type stock options and introduced a stock compensation program (the "Program") to its Directors, etc. (excluding Outside Directors and overseas residents; the same applies below) from fiscal year 2018. The number of shares to be delivered to candidates under the Program includes the number of shares of the Company equivalent to the number of points to be granted on June 1, 2022 as well as the number

of shares of the Company equivalent to the number of points granted under the Program on October 1, 2018 in accordance with the number of shares that were subject to waived stock acquisition rights upon the commencement of the Program as a measure for transitioning from the stock compensation type stock options. The actual delivery of shares to Directors will be made when they leave office. Voting rights for shares to be delivered under the Program will not be exercised until the shares are actually delivered to each of the candidates in the future. The Company plans to sell the number of shares equivalent to 30% of the shares to be delivered on the market in order to secure funds for tax payments and plans to pay the candidates from the proceeds of the shares sold.

3. The Company has entered into a Director and Officers Liability Insurance (D&O Insurance) policy prescribed in Article 430-3, Paragraph 1, of the Companies Act with an insurance company under which all Directors (including Outside Directors) and Company Auditors (including Outside Company Auditors) are insured. If this proposal is approved as proposed and each candidate assumes office as a Director, each candidate will become insured under such insurance policy. In such insurance policy, it is prescribed that the insured Directors will be compensated for any damages, litigation expenses, and the like that might arise due to being liable in respect of the performance of their duties or being subject to a claim for the enforcement of such liability. However, certain exemption clauses apply, such as that the insured will not be compensated for any damage that arises due to acts they conduct with the knowledge that such acts are in breach of laws or ordinances. The insurance premiums are fully paid by the Company including for special policy provisions, and the insureds do not make any substantive payment of the insurance premiums. It is scheduled that such insurance policy will be renewed in October 2022, which would be during the term of office of each candidate.

**Proposal 4:** Election of Three (3) Company Auditors

The terms of office of Company Auditors Mr. Tetsuo Ito and Mr. Masahiro Seyama will expire at the conclusion of this Ordinary General Meeting of Shareholders. Company Auditor Kunihiro Kondo will resign at the conclusion of this Ordinary General Meetings of Shareholders. Accordingly, the election of three Company Auditors is proposed. The candidates are as follows, and the Board of Company Auditors has already given consent to this proposal.

The Company determines the candidates for nomination at the Board of Directors' meeting after deliberation at the Nomination and Compensation Committee by thoroughly taking into account such factors as the candidate possessing a considerable level of expertise regarding finance and accounting and the expectation that the candidate would supervise the management and execute the checking function.

| No. |                 | Name (Age)               |                                                                    | Current positions<br>in the Company  | Attendance<br>at Board of<br>Directors'<br>meetings | Attendance<br>at Board of<br>Company<br>Auditors'<br>meetings |
|-----|-----------------|--------------------------|--------------------------------------------------------------------|--------------------------------------|-----------------------------------------------------|---------------------------------------------------------------|
| 1   | New<br>election | Hiroshi<br>Yamawake (65) |                                                                    | Senior Managing<br>Executive Officer | - (-)                                               | - (-)                                                         |
| 2   | Reelection      | Masahiro<br>Seyama (72)  | Outside<br>Company<br>Auditor<br>Independent<br>Company<br>Auditor | Company Auditor                      | 100% (12/12<br>meetings)                            | 100% (13/13<br>meetings)                                      |
| 3   | New<br>election | Kazuo<br>Sakakibara (63) | Outside<br>Company<br>Auditor<br>Independent<br>Company<br>Auditor | -                                    | - (-)                                               | - (-)                                                         |

|                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                            |                                              |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------|
| 1                                                                                                                                                                                                                                                                                                                                | Hiroshi Yamawake                                                                                                                                           | Date of birth: April 16, 1957 (65 years old) | New election |
| Term of office as Company Auditor (at the conclusion of this Meeting): -years                                                                                                                                                                                                                                                    |                                                                                                                                                            |                                              |              |
| Number of shares of the Company held: 40,953<br>(of the shares above, number of shares to be delivered pursuant to stock compensation program: 17,505)                                                                                                                                                                           |                                                                                                                                                            |                                              |              |
| Attendance at Board of Directors' meetings: -% (-/- meetings)                                                                                                                                                                                                                                                                    |                                                                                                                                                            |                                              |              |
| Attendance at Board of Company Auditors' meetings: -% (-/- meetings)                                                                                                                                                                                                                                                             |                                                                                                                                                            |                                              |              |
| Past experience and positions                                                                                                                                                                                                                                                                                                    |                                                                                                                                                            |                                              |              |
| April 1982                                                                                                                                                                                                                                                                                                                       | Joined the Company                                                                                                                                         |                                              |              |
| April 2010                                                                                                                                                                                                                                                                                                                       | Deputy Group General Manager, Industrial Air Conditioning Headquarters                                                                                     |                                              |              |
| April 2011                                                                                                                                                                                                                                                                                                                       | Administration Officer; General Manager, Industrial Facilities Division, Engineering Headquarters                                                          |                                              |              |
| April 2015                                                                                                                                                                                                                                                                                                                       | Executive Officer; General Manager, Engineering Division, Engineering Headquarters                                                                         |                                              |              |
| June 2015                                                                                                                                                                                                                                                                                                                        | Director and Executive Officer                                                                                                                             |                                              |              |
| April 2016                                                                                                                                                                                                                                                                                                                       | Director and Managing Executive Officer (resigned on June 2021)<br>Group General Manager, Technology Group<br>In charge of quality, environment and safety |                                              |              |
| April 2017                                                                                                                                                                                                                                                                                                                       | Group General Manager, Business Innovation Headquarters<br>In charge of Technology<br>In charge of domestic affiliates                                     |                                              |              |
| April 2018                                                                                                                                                                                                                                                                                                                       | Group General Manager, Business Innovation Headquarters<br>In charge of Technology<br>In charge of Environmental Solutions Business Promotion Department   |                                              |              |
| April 2019                                                                                                                                                                                                                                                                                                                       | Group General Manager, Business Innovation Headquarters<br>In charge of Technology<br>In charge of Technical and Business Creation Management Department   |                                              |              |
| April 2020                                                                                                                                                                                                                                                                                                                       | In charge of Total Engineering<br>In charge of Research and Development Headquarters<br>In charge of Environmental Business Development Department         |                                              |              |
| April 2021                                                                                                                                                                                                                                                                                                                       | Group General Manager of Research & Development Headquarters                                                                                               |                                              |              |
| June 2021                                                                                                                                                                                                                                                                                                                        | Senior Managing Executive Officer<br>To the present                                                                                                        |                                              |              |
| April 2022                                                                                                                                                                                                                                                                                                                       | Special Business Project Manager<br>To the present                                                                                                         |                                              |              |
| Material concurrent positions                                                                                                                                                                                                                                                                                                    |                                                                                                                                                            |                                              |              |
| Not applicable                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                            |                                              |              |
| Reason for nomination as a candidate for Company Auditor (full-time)<br>The Company nominates Mr. Hiroshi Yamawake as a candidate, expecting that he would supervise the management and execute the checking function by drawing on his insight into installation, development of technology, and new businesses of the Company. |                                                                                                                                                            |                                              |              |

(Note) There are no special interests between Mr. Hiroshi Yamawake and the Company.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                |                                             |            |                         |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------|-------------------------|-----------------------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Masahiro Seyama                                                                                                                                                                                | Date of birth: July 18, 1949 (72 years old) | Reelection | Outside Company Auditor | Independent Company Auditor |
| Term of office as Company Auditor (at the conclusion of this Meeting):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                | 8 years                                     |            |                         |                             |
| Number of shares of the Company held:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                | 4,964                                       |            |                         |                             |
| Attendance at Board of Directors' meetings:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                | 100% (12/12 meetings)                       |            |                         |                             |
| Attendance at Board of Company Auditors' meetings:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                | 100% (13/13 meetings)                       |            |                         |                             |
| <b>Past experience and positions</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                |                                             |            |                         |                             |
| April 1972                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Joined Matsushita Electric Industry Co., Ltd. (currently Panasonic Holdings Corporation)                                                                                                       |                                             |            |                         |                             |
| September 1995                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Seconded to Panasonic Latin America Co., Ltd.; responsible for sales                                                                                                                           |                                             |            |                         |                             |
| September 1999                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | General Manager of Planning Division and General Manager of Sales Division, Central and South America Group, Matsushita Electric Industry Co., Ltd. (currently Panasonic Holdings Corporation) |                                             |            |                         |                             |
| February 2001                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | President of Matsushita Electric Brazil, LLC                                                                                                                                                   |                                             |            |                         |                             |
| June 2005                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Group General Manager, Central and South America Group, Matsushita Electric Industry Co., Ltd. (currently Panasonic Holdings Corporation)                                                      |                                             |            |                         |                             |
| June 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Senior Company Auditor (full-time), Matsushita Electric Industry Co., Ltd. (currently Panasonic Holdings Corporation)                                                                          |                                             |            |                         |                             |
| June 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Outside Company Auditor, the Company<br>To the present                                                                                                                                         |                                             |            |                         |                             |
| <b>Significant concurrent positions</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                |                                             |            |                         |                             |
| Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                |                                             |            |                         |                             |
| <b>Reason for nomination as a candidate for Outside Company Auditor</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                |                                             |            |                         |                             |
| Mr. Masahiro Seyama has a wealth of experience and insight as president of an overseas affiliate of Matsushita Electric Industrial Co., Ltd. (currently Panasonic Holdings Corporation) and as a company auditor. The Company nominates him as a candidate, expecting that he would continue to supervise the management and execute the checking function from an independent perspective by drawing on his experience and insight and that he would appropriately perform his duties as Outside Company Auditor, including the provision of valuable suggestions and opinions to the Company's management. |                                                                                                                                                                                                |                                             |            |                         |                             |

(Notes)

1. There are no special interests between Mr. Masahiro Seyama and the Company.
2. Mr. Masahiro Seyama is a candidate for Outside Company Auditor.
3. Although the Company has a normal business relationship, including installation work orders and equipment procurement, etc. with Matsushita Electric Industry Co., Ltd. (currently Panasonic Holdings Corporation), the company to which Mr. Masahiro Seyama belonged, the Company has judged that his independence as Outside Company Auditor is secured as the amount of trading with that company is nominal, as trading with Matsushita Electric Industry Co., Ltd. (currently Panasonic Holdings Corporation) accounts for 0.14% (truncated to the second decimal place) of the net sales of the Company. The Company's criteria of independence for Outside Officers are as stated above in Article 1 of Reference 1.
4. The Company has concluded a liability limitation agreement with Mr. Masahiro Seyama to limit his liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and he performs his duties in good faith. If Mr. Seyama is reelected as Company Auditor and assumes office, the Company plans to continue such agreement with him.
5. If the proposal of the election of Mr. Masahiro Seyama is approved, he will continue to be designated as an independent officer stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange.



The Company plans to report such designation to the Tokyo Stock Exchange.

|                                                                                |                                                                                                               |                                              |              |                         |                             |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------|-------------------------|-----------------------------|
| 3                                                                              | Kazuo Sakakibara                                                                                              | Date of birth: August 6, 1958 (63 years old) | New election | Outside Company Auditor | Independent Company Auditor |
| Term of office as Company Auditor (at the conclusion of this Meeting): - years |                                                                                                               |                                              |              |                         |                             |
| Number of shares of the Company held: 0                                        |                                                                                                               |                                              |              |                         |                             |
| Attendance at Board of Directors' meetings: - % (/ meetings)                   |                                                                                                               |                                              |              |                         |                             |
| Attendance at Board of Company Auditors' meetings: - % (/ meetings)            |                                                                                                               |                                              |              |                         |                             |
| Past experience and positions                                                  |                                                                                                               |                                              |              |                         |                             |
| April 1984                                                                     | Appointed as a Public Prosecutor, Sapporo District Public Prosecutors Office                                  |                                              |              |                         |                             |
| March 1985                                                                     | Public Prosecutor, Sapporo District Public Prosecutors Office Iwamizawa Branch                                |                                              |              |                         |                             |
| March 1987                                                                     | Public Prosecutor, Maebashi District Public Prosecutors Office                                                |                                              |              |                         |                             |
| March 1989                                                                     | Public Prosecutor, Tokyo District Public Prosecutors Office                                                   |                                              |              |                         |                             |
| April 1991                                                                     | Public Prosecutor, Yamagata District Public Prosecutors Office                                                |                                              |              |                         |                             |
| April 1993                                                                     | Public Prosecutor, Tokyo District Public Prosecutors Office                                                   |                                              |              |                         |                             |
| July 1993                                                                      | Deputy Director of the Inspection Division, Executive Bureau, Securities and Exchange Surveillance Commission |                                              |              |                         |                             |
| April 1996                                                                     | Public Prosecutor, Tokyo District Public Prosecutors Office                                                   |                                              |              |                         |                             |
| April 1998                                                                     | Deputy Director of the Personnel Division, Minister's Secretariat, Ministry of Justice                        |                                              |              |                         |                             |
| May 1998                                                                       | Instructor of the Research and Training Institute of the Ministry of Justice                                  |                                              |              |                         |                             |
| April 2001                                                                     | Deputy Superintending Prosecutor, Saga District Public Prosecutors Office                                     |                                              |              |                         |                             |
| July 2003                                                                      | Counsellor of the Immigration Bureau, Ministry of Justice                                                     |                                              |              |                         |                             |
| August 2004                                                                    | Director of the General Affairs Division, Immigration Bureau, Ministry of Justice                             |                                              |              |                         |                             |
| December 2005                                                                  | Director of the International Affairs Division, Criminal Affairs Bureau, Ministry of Justice                  |                                              |              |                         |                             |
| April 2007                                                                     | Deputy Director of the Public Safety Division, Osaka District Public Prosecutors Office                       |                                              |              |                         |                             |
| April 2008                                                                     | Director of the Trial Division, Osaka District Public Prosecutors Office                                      |                                              |              |                         |                             |
| January 2010                                                                   | Director of the Criminal Investigation Division, Osaka High Public Prosecutors Office                         |                                              |              |                         |                             |
| May 2011                                                                       | Public Prosecutor, Supreme Public Prosecutors Office                                                          |                                              |              |                         |                             |
| January 2012                                                                   | Chief Public Prosecutor, Asahikawa District Public Prosecutors Office                                         |                                              |              |                         |                             |
| November 2012                                                                  | Public Prosecutor, Supreme Public Prosecutors Office                                                          |                                              |              |                         |                             |
| April 2013                                                                     | Director-General of the Immigration Bureau, Ministry of Justice                                               |                                              |              |                         |                             |
| July 2014                                                                      | Deputy Superintending Prosecutor, Osaka High Public Prosecutors Office                                        |                                              |              |                         |                             |
| December 2015                                                                  | Director of the Trial Division, Supreme Public Prosecutors Office                                             |                                              |              |                         |                             |
| April 2017                                                                     | Chief Public Prosecutor, Osaka District Public Prosecutors Office                                             |                                              |              |                         |                             |
| February 2018                                                                  | Superintending Prosecutor, Fukuoka High Public Prosecutors Office                                             |                                              |              |                         |                             |
| January 2020                                                                   | Superintending Prosecutor, Osaka High Public Prosecutors Office                                               |                                              |              |                         |                             |
| July 2021                                                                      | Resigned                                                                                                      |                                              |              |                         |                             |
| October 2021                                                                   | Registered as attorney<br>To the present                                                                      |                                              |              |                         |                             |
| November 2021                                                                  | Joined Anderson Mori & Tomotsune<br>To the present                                                            |                                              |              |                         |                             |
| Material concurrent positions                                                  |                                                                                                               |                                              |              |                         |                             |
| Anderson Mori & Tomotsune                                                      |                                                                                                               |                                              |              |                         |                             |
| Reason for nomination as a candidate for Outside Company Auditor               |                                                                                                               |                                              |              |                         |                             |

Mr. Kazuo Sakakibara has wealth of experience and insight as public prosecutor and attorney for many years. The Company has judged that he would supervise the management and execute the checking function from an independent perspective by drawing on his experiences and that he would appropriately perform his duties as Outside Company Auditor, including the provision of valuable suggestions and opinions to the Company's management. Although he has not participated in corporate management except as an outside director or outside company auditor, the Company has judged that he would appropriately perform his duties as Outside Company Auditor, due to the above reasons.

(Notes)

1. There are no special interests between Mr. Kazuo Sakakibara and the Company.
2. Mr. Kazuo Sakakibara is a candidate for Outside Company Auditor.
3. If the proposal of the election of Mr. Kazuo Sakakibara is approved, the Company plans to conclude a liability limitation agreement with Mr. Kazuo Sakakibara to limit his liability for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and he performs his duties in good faith.
4. If the proposal of the election of Mr. Kazuo Sakakibara is approved, he will newly be designated as an independent officer stipulated in Article 436 2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.

(Reference 2)

1. The number of shares of the Company held by each candidate includes the number of shares actually owned under the name of the officers' shareholding association.
2. The Company has entered into a Director and Officers Liability Insurance (D&O Insurance) policy prescribed in Article 430 3, Paragraph 1, of the Companies Act with an insurance company under which all Directors (including Outside Directors) and Company Auditors (including Outside Company Auditors) are insured. If this proposal is approved as proposed and each candidate assumes office as a Company Auditor, each candidate will become insured under such insurance policy. In such insurance policy, it is prescribed that the insured Company Auditors will be compensated for any damages, dispute expenses, and the like that might arise due to being liable in respect of the performance of their duties or being subject to a claim for the enforcement of such liability. However, certain exemption clauses apply, such as that the insured will not be compensated for any damage that arises due to acts they conduct with the knowledge that such acts are in breach of laws or ordinances. The insurance premiums are fully paid by the Company including for special policy provisions, and the insureds do not make any substantive payment of the insurance premiums. It is scheduled that such insurance policy will be renewed in October 2022, which would be during the term of office of each candidate.

(For Reference)

The structure in the case where Proposal 3 and Proposal 4 for this Ordinary General Meeting of Shareholders are approved as originally proposed will be as follows:

Skills and Experience of Directors and Company Auditors of the Company

|                  | Name             | Corporate management and management strategy | Technology, innovation, and DX | Environment | Global | Marketing strategy and marketing | Finance and accounting | Legal and risk management | Human resource development and labor |   |
|------------------|------------------|----------------------------------------------|--------------------------------|-------------|--------|----------------------------------|------------------------|---------------------------|--------------------------------------|---|
| Directors        | Atsushi Ouchi    | ●                                            | ●                              | ●           | ●      |                                  |                        |                           |                                      |   |
|                  | Kazuhito Kojima  | ●                                            | ●                              | ●           |        | ●                                |                        |                           |                                      |   |
|                  | Tadashi Kamiya   |                                              | ●                              | ●           | ●      | ●                                |                        |                           |                                      |   |
|                  | Toshikazu Yokote |                                              | ●                              |             |        |                                  | ●                      | ●                         | ●                                    |   |
|                  | Hiroshi Kubota   |                                              |                                |             |        | ●                                |                        |                           |                                      |   |
|                  | Outside          | Kazuo Matsunaga                              | ●                              |             |        | ●                                |                        |                           | ●                                    |   |
|                  |                  | Yoko Seki                                    |                                |             |        |                                  |                        | ●                         | ●                                    |   |
|                  |                  | Makio Fujiwara                               | ●                              |             | ●      |                                  |                        |                           |                                      |   |
|                  |                  | Hideka Morimoto                              |                                |             | ●      |                                  |                        |                           | ●                                    | ● |
|                  |                  | Shuma Uchino                                 | ●                              |             |        |                                  |                        | ●                         | ●                                    |   |
| Atsushi Takagi   |                  | ●                                            |                                |             | ●      |                                  | ●                      |                           |                                      |   |
| Company Auditors |                  | Yukitoshi Yamamoto                           |                                | ●           |        |                                  |                        |                           | ●                                    |   |
|                  | Hiroshi Yamawake |                                              | ●                              | ●           | ●      |                                  |                        |                           |                                      |   |
|                  | Outside          | Masahiro Seyama                              |                                |             |        | ●                                | ●                      |                           |                                      |   |
|                  |                  | Shigeharu Kawahara                           |                                |             |        | ●                                |                        | ●                         | ●                                    |   |
|                  |                  | Kazuo Sakakibara                             |                                |             |        |                                  |                        |                           | ●                                    |   |