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(Securities Code 8818)

June 1, 2022

To Those Shareholders with Voting Rights

Koichi Minami
President
Keihanshin Building Co., Ltd.
2-14 Kawaramachi 4-chome, Chuo-ku
Osaka-shi, Osaka

NOTICE OF THE 99TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 99th Annual General Meeting of Shareholders of the Company will be held as described below.

Instead of attending the meeting in person, you can exercise your voting rights in writing or by electronic means, including the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on June 20, 2022 (Monday) in accordance with the instructions on the next page.

- 1. Date and Time:** Tuesday, June 21, 2022 at 10:00 a.m.
- 2. Place:** “Banquet room Azuchi,” 2nd floor of Viale Osaka
3-1-3 Azuchimachi, Chuo-ku, Osaka
- 3. Agenda of the Meeting:**
 - Matters to be reported:**
 1. The Business Report, the Consolidated Financial Statements and the audit results of the Consolidated Financial Statements by the Independent Accounting Auditor and the Audit & Supervisory Board for the 99th fiscal term (from April 1, 2021 to March 31, 2022)
 2. The Non-Consolidated Financial Statements for the 99th fiscal term (from April 1, 2021 to March 31, 2022)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Partial Amendments to the Articles of Incorporation (1)
 - Proposal 3:** Partial Amendments to the Articles of Incorporation (2)
 - Proposal 4:** Election of Five (5) Directors
 - Proposal 5:** Election of One (1) Audit & Supervisory Board Member

If you would like to exercise your voting rights in writing, please indicate your votes for or against each of the proposals on the enclosed Voting Rights Exercise Form and return it so that it will reach the Company no later than the deadline stated above.

If you would like to exercise your voting rights via the Internet, please enter your votes for or against each of the proposals on the designated website in accordance with the “Guidance on How to Exercise Your Voting Rights via the Internet” on page 4 in Japanese.

Notes:

- If you attend the meeting, please submit your Voting Rights Exercise Form at the reception desk when you arrive at the venue. The reception desk will open at 9:00 am on the day of the meeting.
- Should any revision be made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, the Company will post revised versions on its website (<https://www.keihanshin.co.jp/ir/stockinfo/gm/>).
- As for the documents that should be attached to this Notice, matters to be presented as “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” are not included in the documents attached to this Notice, since they are posted via the Internet on the Company’s website (<https://www.keihanshin.co.jp/ir/stockinfo/gm/>), in accordance with laws and regulations, and Article 15 of the Articles of Incorporation of the Company. The Audit & Supervisory Board and Accounting Auditor of the Company audited all of the documents subject to their audit, including the above documents posted on the Company’s website.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company's basic policy for appropriation of surplus is to increase shareholders' long-term interests comprehensively by developing business to expand the sales base and increasing internal reserves to reinforce its corporate structure while continuing to pay out stable dividends to its shareholders.

For the 99th fiscal term, with regard to the business result of the Company in the fiscal year ended March 31, 2022, the Company proposes the appropriation of surplus as follows:

- (1) Type of dividend property
Cash

- (2) Matters related to the allotment of dividend property to shareholders and the total amount
20.50 yen per share of the Company's common stock (including a special dividend of 3.00 yen)
Total amount: 1,028,028,199 yen
Since the Company paid an interim dividend of 15.50 yen, the annual dividend per share totals 36 yen.

- (3) Effective date of distribution of surplus
June 22, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation (1)

1. Reasons for amendments

In order to further strengthen corporate governance by establishing a management system that can respond quickly to changes in the management environment, further clarifying the management responsibilities of Directors, and increasing opportunities for shareholders to have a vote of confidence, the Company proposes to change the term of office of Directors from the current two (2) years to one (1) year.

However, a supplementary provision will be added to clarify that the previous provisions will apply to the term of office of Directors elected at the 98th Annual General Meeting of Shareholders held on June 18, 2021.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Term of Office of Directors) Article 20 The term of office of a Director shall expire upon conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within <u>two (2) years</u> from his/her election to office.</p> <p style="text-align: center;">(New)</p>	<p>(Term of Office of Directors) Article 20 The term of office of a Director shall expire upon conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within <u>one (1) year</u> from his/her election to office.</p> <p style="text-align: center;"><u>Supplementary Provision</u> <u>(Transitional Measures Regarding the Term of Office of Directors)</u> <u>Notwithstanding the provisions of Article 20, the term of office of Directors elected at the 98th Annual General Meeting of Shareholders held on June 18, 2021 shall expire at the conclusion of the Annual General Meeting of Shareholders to be held in 2023. This supplementary provision shall be deleted after the expiration of the said date.</u></p>

Proposal 3: Partial Amendments to the Articles of Incorporation (2)

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary in the system for electronic provision of materials and will therefore be deleted.
- (2) The proposed Article 15, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (3) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

<u>Current Articles of Incorporation</u>	<u>Proposed Amendments</u>
<p data-bbox="201 951 740 1052"><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, etc.)</u></p> <p data-bbox="201 1066 813 1423"><u>Article 15 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p data-bbox="472 1455 545 1482">(New)</p>	<p data-bbox="1092 951 1211 978"><Deleted></p> <p data-bbox="846 1455 1300 1482"><u>(Measures for Electronic Provision, etc.)</u></p> <p data-bbox="846 1499 1458 1675"><u>Article 15 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p data-bbox="846 1686 1450 1896"><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

<p>(New)</p>	<p style="text-align: center;"><u>Supplementary Provisions</u> <u>(Transitional Measures Regarding Measures for Electronic Provision, etc.)</u></p> <ol style="list-style-type: none"><li data-bbox="831 275 1474 674">1. <u>The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, etc.) of the current Articles of Incorporation and the proposal of establishment of Article 15 (Measures for Electronic Provision, etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u><li data-bbox="831 684 1474 873">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six (6) months from the Effective Date.</u><li data-bbox="831 884 1474 1073">3. <u>These supplementary provisions shall be deleted after the lapse of six (6) months from the Effective Date or the lapse of three (3) months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u>
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Proposal 4: Election of Five (5) Directors

The terms of office of four (4) of the Company's Directors—Messrs. Kenjiro Nakano, Koichi Minami, Seisuke Isemura, and Takashi Tsuji—will expire, and the Company Director—Mr. Tsuneo Wakabayashi—will resign at the conclusion of the meeting. We therefore propose electing five (5) Directors.

Mr. Tsuneo Wakabayashi who has been Outside Director, is newly nominated as a candidate for Director who is not Outside Director, and Ms. Chiho Takeda who has been Outside Audit & Supervisory Board Member, will resign from the position and is newly nominated as a candidate for Outside Director.

If the proposal is approved as originally proposed, the Company plans to designate four (4) out of its seven (7) Directors as independent directors as stipulated by the rules of the Tokyo Stock Exchange.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
1	<p>Koichi Minami (March 21, 1955) (67 years old)</p> <p><u>Reappointment</u></p> <p>Number of years in office as Director: 6 years</p> <p>Attendance at the Board of Directors' Meetings: 100% (11/11)</p>	<p>April 1977</p> <p>April 2011</p> <p>June 2013</p> <p>June 2016</p> <p>April 2018</p>	<p>Joined The Sumitomo Bank, Limited</p> <p>Director and Senior Managing Executive Officer, SMBC</p> <p>Standing Corporate Auditor, Sumitomo Mitsui Financial Group Corporate Auditor, SMBC</p> <p>President, the Company</p> <p>President and Chief Executive Officer, the Company (to present)</p>	51,200
<p>(Reason for nomination as a candidate for Director)</p> <p>Mr. Koichi Minami has abundant knowledge of business assessment and auditing covering corporate management as well as economic and industry trends, etc., gained from many years of experience in business operations. Since being appointed as President of the Company in 2016, he has thoroughly understood the Company's businesses and industry environment. For these reasons, the Company has re-nominated him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
2	Tsuneo Wakabayashi (April 29, 1959) (63 years old) <u>Reappointment</u> Number of years in office as Outside Director: 1 year Attendance at the Board of Directors’ Meetings: 100% (9/9)	April 1983 June 2011 April 2013 April 2018 April 2020 April 2021 June 2021	Joined Hankyu Corporation Director, Hankyu Hanshin Holdings, Inc. Senior Managing Director, Hankyu Corporation President and Representative Director, Hankyu Hanshin Properties Corp. Counselor, Hankyu Hanshin Properties Corp. Director, Hankyu Hanshin Hotels Co., Ltd Director, the Company (to present)	0
<p>(Reason for nomination as a candidate for Director)</p> <p>Mr. Tsuneo Wakabayashi has experience as a corporate manager at major railway companies and real estate companies and possesses a diverse range of insights. Since being appointed as Outside Director of the Company in June 2021, he has thoroughly understood the Company’s businesses. For these reasons, the Company has re-nominated him as a candidate for Director in the expectation of his further success as a core of the business execution in the future.</p> <p>He retired from the post of Director of Hankyu Hanshin Hotels Co., Ltd. as of April 1, 2022.</p>				

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Seisuke Isemura (March 21, 1959) (63 years old)	April 1981	Joined KAJIMA CORPORATION	9,300
	<u>Reappointment</u>	April 2014	Group Manager, Quotation and Procurement Group, Building Construction Department, Kansai Branch, KAJIMA CORPORATION	
	Number of years in office as Director: 2 years	March 2017	General Manager, Building Construction Works Department, Kansai Branch, KAJIMA CORPORATION	
	Attendance at the Board of Directors' Meetings 100% (11/11)	April 2019	Board member, Sub-manager of Property Management Department, the Company	
		June 2020	Director and Executive Officer, General Manager of Property Management Department, the Company (to present)	
(Reason for nomination as a candidate for Director) Mr. Seisuke Isemura has a thorough knowledge of building construction works and all aspects of management, gained from many years of experience in business operations. Since being appointed as Director of the Company in June 2020, he has been responsible for managing technical aspects in developing the Company's buildings businesses. For these reasons, the Company has re-nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Takashi Tsuji (October 3, 1942) (79 years old)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>Number of years in office as Director: 2 years</p> <p>Attendance at the Board of Directors' Meetings: 100% (11/11)</p>	<p>April 1966 Joined Ube Industries, Ltd.</p> <p>October 1983 Joined Konoike Transport Co., Ltd.; Full-time Advisor</p> <p>December 1983 Senior Managing Director, Konoike Transport Co., Ltd.</p> <p>December 1987 Representative Director and Vice President, Konoike Transport Co., Ltd.</p> <p>December 1989 Representative Director and President, Konoike Transport Co., Ltd.</p> <p>June 2000 Representative Director, Chairman and President, Konoike Transport Co., Ltd.</p> <p>June 2017 Director and Chairman, Konoike Transport Co., Ltd.</p> <p>June 2020 Director, the Company (to present)</p> <p>(Significant concurrent positions) Outside Director, Matsumoto Yushi-Seiyaku Co., Ltd.</p>	0
<p>(Reason for nomination as a candidate for Outside Director and expected roles)</p> <p>Mr. Takashi Tsuji has abundant experience as a corporate manager and possesses a diverse range of insights. Since being appointed as Director of the Company in June 2020, he has supervised management from an objective viewpoint independent of the management team that executes the Company's business. For these reasons, the Company has re-nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Chiho Takeda (February 9, 1973) (49 years old)</p> <p>New appointment Outside Independent</p> <p>Number of years in office as Outside Audit & Supervisory Board Member: 3 years</p>	<p>October 2001 Registered lawyer in the Osaka Bar Association Joined Miyake Joint Partnership Law Office (currently Miyake & Partners)</p> <p>May 2016 Partner, Miyake & Partners (to present)</p> <p>June 2019 Audit & Supervisory Board Member, the Company (to present)</p> <p>(Significant concurrent positions) Outside Director (Member of the Board), NICHIDAI CORPORATION</p>	0
<p>(Reason for nomination as a candidate for Outside Director and expected roles)</p> <p>Ms. Chiho Takeda has highly specialized expertise gained from many years of experience as a lawyer. The Company has nominated her as a candidate for Outside Director in the expectation that she can supervise management from an objective viewpoint independent of the management team that executes the Company's business.</p> <p>Although she has not been directly involved in corporate management to date, the Company believes that she can appropriately perform her duties as Outside Director from the perspective of supervising and checking management, given that she is a lawyer who is knowledgeable in the field of corporate legal affairs.</p>			

Notes:

1. There are no special interests between the Company and each of the candidates.
2. Mr. Takashi Tsuji and Ms. Chiho Takeda are candidates for Outside Director. They are also candidates for independent officer, a position that the Tokyo Stock Exchange requires listed companies to assign to one or more of their officers. The position can be held only by a person whose interests cannot conflict with the interests of general shareholders.
3. In accordance with the provisions of the Company's Articles of Incorporation, the Company has concluded an agreement with Mr. Takashi Tsuji and Ms. Chiho Takeda to limit their liability for damage pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability under the agreement is the amount stipulated by laws and regulations. If their appointment is approved, the Company will maintain the agreement.
4. The Company has entered into a directors and officers liability insurance policy in which all Directors, Audit & Supervisory Board Members, and Executive Officers of the Company serve as insured parties, as provided in Article 430-3, Paragraph 1 of the Companies Act. The policy shall cover any legal damages and legal expenses arising from third party litigation, shareholder derivative actions and corporate litigation that should be borne by the insured parties. The cost of the insurance premium shall be borne wholly by the Company. However, in order to prevent the conclusion of the insurance policy from impairing the appropriateness of duties by the insured parties, the Company has established a payout limit of 500 million yen, a deductible amount of 100 thousand yen per Officer and one million yen per claim, and a reduced payout ratio (the fraction of the insurance claims to be paid, of the amount that exceeds the deductible amount) of 95%. Each candidate will be included as an insured party under the insurance policy. The Company plans to renew the insurance policy with the same terms, on its renewal date.

Proposal 5: Election of One (1) Audit & Supervisory Board Member

The Company's Audit & Supervisory Board Member—Ms. Chiho Takeda—will resign at the conclusion of the meeting. We therefore propose electing one (1) Audit & Supervisory Board Member.

The Company has obtained the consent of the Audit & Supervisory Board regarding this proposal.

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

Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held
Hideyuki Kamijo (March 15, 1955) (67 years old) <div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	April 1977 Joined Ishikawajima-Harima Heavy Industries Co., Ltd. August 1987 Joined Sekisui House, Ltd. April 2006 General Manager, Real Estate Investment Management Department, Sekisui House, Ltd. May 2010 General Manager, Accounting and Finance Department, Sekisui House, Ltd. April 2014 Executive Officer and General Manager, Accounting and Finance Department, Sekisui House, Ltd. December 2015 Auditor, Konoike Construction Co., Ltd. April 2018 Managing Officer and General Manager, Accounting and Finance Department, Sekisui House, Ltd. April 2019 Managing Officer, Sekisui House, Ltd. September 2020 Registered as a tax accountant April 2021 Managing Partner, Hideyuki Kamijo Tax Accountant Office (to present)	0
(Reason for nomination as a candidate for Outside Audit & Supervisory Board Member) Mr. Hideyuki Kamijo has experience in business execution in the real estate industry and as an auditor and possesses considerable knowledge of finance and accounting. The Company has nominated him as a candidate for Outside Audit & Supervisory Board Member in the expectation that he can audit the Company from an objective standpoint.		

Notes:

1. There are no special interests between the Company and the candidate.
2. Mr. Hideyuki Kamijo is a candidate for Outside Audit & Supervisory Board Member. He is also a candidate for independent officer, a position that the Tokyo Stock Exchange requires listed companies to assign to one or more of their officers. The position can be held only by a person whose interests cannot conflict with the interests of general shareholders.
3. If the appointment of Mr. Hideyuki Kamijo is approved, the Company will conclude an agreement with him to limit his liability for damage pursuant to Article 427, Paragraph 1 of the Companies Act, in accordance with the provisions of the Company's Articles of Incorporation. The maximum amount of liability under the agreement is the amount stipulated by laws and regulations.
4. The Company has entered into a directors and officers liability insurance policy in which all Directors, Audit & Supervisory Board Members, and Executive Officers of the Company serve as insured parties, as provided in Article 430-3, Paragraph 1 of the Companies Act. The policy shall cover any legal damages and legal expenses arising from third party litigation, shareholder derivative actions and corporate litigation that should be borne by the insured parties. The cost of the insurance premium shall be borne wholly by the Company. However, in order to prevent the conclusion of the insurance policy from impairing the appropriateness of duties by the insured parties, the Company has established a payout limit of 500 million yen, a deductible amount of 100 thousand yen per Officer and one million yen per claim, and a reduced payout ratio (the fraction of the insurance claims to be paid, of the amount that exceeds the deductible amount) of 95%. The candidate will be

included as an insured party under the insurance policy. The Company plans to renew the insurance policy with the same terms, on its renewal date.

(Reference)

Candidates for Directors and Audit & Supervisory Board Members of the Company are selected through a comprehensive evaluation of their character, knowledge, capabilities, experience, and potential to contribute to the Company. In particular, the Company focuses on the perspective of enhancement of the supervisory function by utilizing licensed lawyers and accountants with highly specialized expertise as well as persons with experience in corporate management, as Outside Officers.

If Proposal 4 and Proposal 5 are approved as originally proposed at this Annual General Meeting of Shareholders, the composition and expertise of the Officers will be as follows:

Name	Nomination and Remuneration Committee	Gender	Term of office (years)	Expertise (◎: Field for which Outside Officers are particularly expected)							
				Corporate management	Finance & accounting	Legal & risk management	Knowledge of real estate businesses	Construction	Technology & energy		
Board of Directors	Koichi Minami	Reappointment Standing	●	Male	6	●	●	●	●		
	Tsuneo Wakabayashi	Reappointment Standing	●	Male	1	●	●	●	●		
	Seisuke Iemura	Reappointment Standing		Male	2			●		●	●
	Takashi Yoshida	Outside Independent	●	Male	5		◎	●			
	Masao Nomura	Outside Independent	●	Male	3	◎	●	●			◎
	Takashi Tsuji	Reappointment Outside Independent	●	Male	2	◎	●	●			
	Chiho Takeda	New appointment Outside Independent	●	Female	—			◎			
Audit & Supervisory Board	Shigeru Nishida	Standing		Male	3		●	●			
	Hideharu Nagasawa	Outside Independent		Male	1	◎	●	●			◎
	Hideyuki Kamijo	New appointment Outside Independent		Male	—	●	◎	●	◎		

Notes:

1. The above table does not present a complete list of the expertise and experience possessed by each Officer.

2. The Audit & Supervisory Board Member, Mr. Shigeru Nishida was in office for four years as Director of the Company before taking office as Audit & Supervisory Board Member.
3. The Director to be appointed, Ms. Chiho Takeda has been in office as Outside Audit & Supervisory Board Member of the Company for a term of three years.

(Reference) Independence Criteria for Independent Outside Officers

The Company has formulated the following criteria regarding the independence of Outside Officers, in order to ensure objectivity and transparency in the corporate governance of the Company. If Outside Officers do not fall under any of the following items, it is judged that they are sufficiently independent from the Company.

1. A person who is a principal business partner (Note 1) of the Company or its business executor (Note 2)
2. A person for whom the Company is a principal business partner or its business executor
3. A principal shareholder (Note 3) of the Company (If this is a corporation, association, or any other organization, this refers to a person belonging to such organization.)
4. A business executor of a corporation of which the Company is a principal shareholder
5. A person who belongs to an auditing firm that serve as an accounting auditor of the Company
6. A consultant, accounting expert, or legal expert who receives money or other assets exceeding 10 million yen annually from the Company in addition to officer remuneration (If the person receiving such assets is a law firm, auditing firm, consulting firm, or any other corporations, or association, or any other organization, this refers to a person belonging to such organization.)
7. A person who receives donations exceeding 10 million yen annually from the Company (If the person receiving such large amount of donations is a corporation, association, or any other organization, this refers to a person belonging to such organization.)
8. A person who belongs to a company with whom the Company has a relationship for the mutual appointment of Officers
9. A person whose spouse or relative within the second degree of kinship falls under any of the above items 1 through 8
10. A person who fell under any of the above items 1 through 8 within the past three years
11. A person who has been in office for a total of more than 8 years as an Outside Officer
12. In addition to the preceding items, a person who may have a conflict of interest with general shareholders, and who is reasonably judged to be unable to perform his or her duties as an Independent Outside Officer

Notes:

1. A “principal business partner” refers to any of the followings:
 - (1) A person who has transactions with the Company, and the annual transaction amount is 2% or more of the consolidated net sales of either the Company or said person; or,
 - (2) A financial institution from which the Company makes loans, and the outstanding loans from such institution is 2% or more of the Company’s total consolidated assets.
2. A “business executor” refers to an executive director or executive officer.
3. A “principal shareholder” refers to a shareholder who holds 10% or more of the Company’s voting rights in his or her own or another name as of the end of the most recent fiscal year.