

Reference Documents for General Meeting of Shareholders

Proposals and references

Proposal No. 1 Distribution of Surplus

Company has long concentrated on returning profits to all our shareholders. Company aims a consolidated dividend payout ratio of approximately 40% as our mid-term goal, taking the level of retained earnings and stable and continuous redistribution of profits into consideration. Retained earnings are to be allocated for capital investment and R&D investment in growth businesses to enhance the value of Company.

Based on this policy, Company proposes the distribution of surplus for this fiscal year as follows.

1. Matters related to the year - end dividend

(1) The kind of Dividend Property

Cash

(2) The matters regarding the assignment of Dividend Property to shareholders and the total amount

Dividends 25 yen per common share

Total amount 4,206,287,500 yen

(3) Effect date of distribution of surplus ;

June 29, 2022

Since Company has paid 15 yen per 1 share as interim dividend, annual dividend for this fiscal year will be 10 yen higher than previous fiscal year and amount to be 40 yen.

2. Other matters related to distribution of surplus

(1) Matters related to increasing surplus and the total amount

General reserve 17,000,000,000 yen

(2) Matters related to decreasing surplus and the total amount

Retained earnings brought forward 17,000,000,000 yen

Proposal No.2 Partial Amendments to the Articles of Incorporation

1. Reason for the Amendment

The amending provisions provided in the proviso to Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019) will be enforced on September 1, 2022. To prepare for the implementation of an electronic provision system for documents for the General Meeting of Shareholders, the Company proposes to make the following amendments to the Articles of Incorporation of the Company.

- (1) The proposed amendment in Article 16 defines an electronic provision measure to be taken for information that constitutes the contents of reference materials, etc., for the General Meeting of Shareholders and is a new clause to place a restriction on the extent of the contents of written documents to be delivered to shareholders who request the delivery of written documents.
- (2) The clause on the deemed provision of the disclosure via the Internet of reference materials, etc., for the General Meeting of Shareholders (current Article 16 of the Articles of Incorporation) is deleted as it will become unnecessary.
- (3) As a result of the foregoing deletion and new clauses, supplementary provisions concerning the effective date, etc., are created.

2. Amendment details the contents of the amendments are as follows:

(Changes are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 16. (Deemed provision of the disclosure via the Internet of reference materials, etc. for General Meeting of Shareholders)</u></p> <p><u>When convening the General Meeting of Shareholders, the Company may be deemed to have provided shareholders with necessary information that should be described or presented in statutory documents, including reference materials for the General Meeting of Shareholders, business reports, non-consolidated and consolidated financial reports, if they are disclosed via the Internet in accordance with the ministerial ordinance</u></p>	(deleted)

<p><u>of Ministry of Justice.</u></p> <p>(newly established)</p>	<p><u>Article 16. (Electronic provision measure, etc.)</u></p> <p><u>When convening the General Meeting of Shareholders, the Company shall take an electronic provision measure for information that constitutes the contents of reference materials, etc., for the General Meeting of Shareholders.</u></p> <p><u>The Company may not include all or part of the matters for an electronic provision measure as set forth in the Ordinance of the Ministry of Justice in documents to be delivered to shareholders who submit a request for the delivery of written documents by the record date for voting rights.</u></p>
<p>(Supplementary Provisions)</p> <p>(newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>1. The deletion of the current Article 16 (Deemed provision of the disclosure via the Internet of reference materials, etc., for the General Meeting of Shareholders) of the Articles of Incorporation and the creation of the proposed amendment in Article 16 (Electronic provision measure, etc.) shall be effective from the date of enforcement of the amending provisions provided in the proviso to Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019) (the “Enforcement Date”).</u></p> <p><u>2. Notwithstanding the preceding paragraph, the current Article 16 of the Articles of Incorporation shall be still effective for the General Meeting of Shareholders whose date falls within six months from the Enforcement Date.</u></p> <p><u>3. This supplementary provisions shall be deleted after the later of either the date six</u></p>

	<u>months from the Enforcement Date or the date three months from the date of the General Meeting of Shareholders as set forth in the preceding paragraph.</u>
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Proposal No. 3 Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the close of this Ordinary General Meeting of Shareholders. Accordingly, we hereby propose to elect nine (9) Directors, who consist of nine (9) candidates for re-election.

(The list of candidates for Directors)

Candidate number	Name	Current Position and Responsibilities in Company	Attributes Information for Company (New Election) (Independent) (Outside)	Attendance at Board of Directors meeting during the fiscal year
1	Atsuhiko Wakumoto	President Representative Director		14 of 14 meetings (100%)
2	Tomoo Shibuya	Representative Senior Managing Director Member of board of Directors		14 of 14 meetings (100%)
3	Hiroshi Mikami	Managing Director Member of board of Directors		14 of 14 meetings (100%)
4	Yoshitsugu Ishida	Managing Director Member of board of Directors		14 of 14 meetings (100%)
5	Kazuto Koizumi	Managing Director Member of board of Directors		14 of 14 meetings (100%)
6	Masatomi Akezuma	Managing Director Member of board of Directors		12 of 12 meetings (100%)
7	Yo Ota	Outside Director Member of board of Directors	(Independent) (Outside)	14 of 14 meetings (100%)
8	Yasuyuki Fujishima	Outside Director Member of board of Directors	(Independent) (Outside)	14 of 14 meetings (100%)
9	Seiichi Fusamura	Outside Director Member of board of Directors	(Independent) (Outside)	11 of 11 meetings (100%)

(Notice) The records of attendance of Mr. Masatomi Akezuma is based on only the Board of Directors meetings held after he assumed his office of Director on June 25, 2021.

(Independence Standards and Qualification for Outside Officers)

Company has set for the following independence standards of outside officers (Outside Directors

and Outside Audit & Supervisory Board Members). The outside officer concerned is judged to be independent of Company if he or she does not constitute any of the following

- (1) A supplier who sees Company and important subsidiaries of Company (hereafter, “Company Group”) as a main customer, or a person who is an executive director, executive officer, or other employee of the parent company or main subsidiaries of that supplier (hereafter “Executive”);
- (2) A main customer of Company or an Executive at that customer;
- (3) An Executive at a main financial institution from which Company borrows or the parent or a subsidiary of that financial institution;
- (4) An attorney, certified public accountant (CPA), licensed tax accountant or other consultant who has received funds or other assets exceeding a certain amount, other than officer remuneration, from Company Group (the person affiliated with the group when the entity receiving the assets is a corporation, association, or other group);
- (5) A person who has received donations or aid exceeding 10 million yen a year from Company (an Executive of the group when the entity receiving the donation or aid is a corporation, association, or other group);
- (6) A main shareholder of Company Group or an Executive of that shareholder;
- (7) A company that has accepted directors from Company Group or an Executive of the parent company or a subsidiary of that company;
- (8) A person who constituted (1) through (7), above, in the past five years;
- (9) The spouse or close relatives within the second degrees when the person who falls under (1) to (8) above is in an important position; or
- (10) The spouse or close relatives within the second degrees when the person is a director, executive officer, or manager of Company or a subsidiary of Company.

(Notes)

1. “Important subsidiaries of Company” in (1) refer to subsidiaries that comprise 20% or more of any one of Company’s (non-consolidated) sales, total assets, income, or borrowings in the most recent fiscal year.
“A supplier who sees Company Group as a main customer” in (1) refers to a “supplier who received payment of 2% or more of that entity’s annual consolidated sales for the most recent fiscal year from Company Group.”
2. “A main customer of Company” in (2) refers to “a customer who paid Company 2% or more of Company’s annual consolidated sales for the most recent fiscal year.”
3. “Main financial institution” in (3) refers to “an entity that lends an amount equaling 2% or more of Company’s consolidated assets for the most recent fiscal year to Company.
4. “A certain amount” in (4) refers to whichever is higher “10 million yen a year” or “2% of the annual sales of an attorney and or the corporation, association or other organization to which the attorneys belong.
5. “Main shareholder” in (6) refers to a shareholder who holds 10% or more of the voting rights (including both direct and indirect ownership).

6. “A person in an important position” in (9) refers to employees who are directors (excluding outside directors), executive officers, persons responsible for operational execution, or upper level management of department manager or above, as well as attorneys affiliated with the law firm who have a position of partner and employee or higher; CPAs affiliated with the accounting firm who have a position of partner and employee or higher; trustees, directors, auditors, or other officers affiliated with a foundation, incorporated organization, educational corporation or other corporation; and other persons reasonably and objectively judged to be of similar importance.

The candidates for Director are as follows.

(Re-election)

Candidate number	Name (Date of birth)	Brief biographical outlines, position and responsibility in Company, and significant concurrent positions		Number of shares of Company owned by Candidate
1 <u>Re-election</u>	Atsuhiko Wakumoto (March 15, 1957)	April 1979	Joined Company	45,611
		August 2008	General Manager of Global Business Division and Manager of Marketing Dept., Global Business Division and Manager of Marketing Dept., Japan Business Division, Safety Systems Group	
		August 2009	General Manager of Global Business Division and Manager of Marketing Dept., Global Business Division, Safety Systems Group	
		August 2010	General Manager of Marketing Division and Manager of Global Marketing Dept., Marketing Division, Safety Systems Group	Number of years as Member of the Board
		August 2012	Director General Manager of Marketing Division, Safety Systems Group	6 years
		June 2016	Member of the board of Directors Managing Director	
		June 2018	Head of Safety Systems Group	
June 2019	President (current) Representative Director (current)			
[Reason for selection as a candidate for Director] Mr. Atsuhiko Wakumoto has been engaged in safety systems business for many years. He currently has been serving as a President and Representative Directors. Company continuously selected him as a candidate for Director since he has extensive experience of global business and advanced knowledge of the overall business of Company.				

Candidate number	Name (Date of birth)	Brief biographical outlines, position and responsibility in Company, and significant concurrent positions		Number of shares of Company owned by Candidate
2	Tomoo Shibuya (December 15, 1957)	April 1980	Joined Company	29,081
		September 2005	General Manager of Public Relations & Investor Relations Division, Strategic Corporate Planning Group	
Re-election		February 2006	General Manager of Corporate Planning Division, Strategic Corporate Planning Group	Number of years as Member of the Board
		August 2007	Vice President of LifeSparc Inc.	
		June 2010	General Manager of Corporate Planning Division, Strategic Corporate Planning Group	
		June 2012	Member of Board of Directors, Polatechno Co., Ltd.	5 years
		June 2013	Director, Company	
		June 2017	Member of the board of Directors Managing Director Head of Strategic Corporate Planning Group, Head of Research & Development Group and Head of Agrochemicals Division	
		June 2018	Head of Financial Group and General Manager of Finance & Accounting Division, Financial Group Head of Financial Group	
		June 2019	Head of Financial Group	
June 2021	Representative Director (current) Representative Senior Managing Director(current) Head of Strategic Corporate Planning Group and Head of Agrochemicals Division (current)			
[Reason for selection as a candidate for Director] Mr. Tomoo Shibuya has been engaged in Strategic Corporate Planning Group and Financial Group for many years and currently serving as a Representative Director. Company continuously selected him as a candidate for Director since he has been engaged in management of foreign subsidiary and has advanced knowledge of the group business of Company.				
3	Hiroshi Mikami (March 8, 1959)	April 1981	Joined Company	24,555
		January 2004	General Manager of Management Dept., Asa Plant	
Re-election		September 2006	General Manager of Management Dept., Himeji Plant	Number of years as Member of the Board
		August 2010	Deputy Plant General Manager & General Manager of Management Dept., Himeji Plant	
		July 2011	Manager, Personnel & Payroll Dept., Human Resources Management Division, Administration Group	
		August 2012	General Manager of Human Resources Management Division & Manager, Personnel & Payroll Dept., Human Resources Management Division, Administration Group	4 years
		June 2015	Director, Company	
		June 2017	General Manager of Human Resources Management Division, Administration Group	
		June 2018	Member of the board of Directors (current) Managing Director (current) Head of Administration Group and General Manager of Human Resources Management Division, Administration Group	
		June 2020	Head of Administration Group(current)	

Candidate number	Name (Date of birth)	Brief biographical outlines, position and responsibility in Company, and significant concurrent positions		Number of shares of Company owned by Candidate
	[Reason for selection as a candidate for Director] Mr. Hiroshi Mikami has been in charge of Management Department at some plants and Human Resources Management Division for many years and currently serving as a Member of the Board of Directors and Managing Director. Company continuously selected him as a candidate for Director since he has extensive experience of group business and advanced knowledge of the overall business of Company.			
4	Yoshitsugu Ishida (September 8, 1958)	April 1981	Joined Company	41,210
		August 2004	General Manager of Administration Dept., Safety System Division	
Re-election		August 2007	General Manager of Planning & Coordination Dept, Safety System Division	Number of years as Member of the Board
	August 2010	General Manager of Planning & Coordination Dept, Safety System Group		
		June 2016	Director, Company	3 years
		April 2018	General Manager of Strategic Planning Division, Safety System Group	
		June 2019	Member of the board of Directors (current) Managing Director (current)	
		June 2021	Head of Safety Systems Group Head of Financial Group and General Manager of Information Systems Division, Financial Group	
		August 2021	Head of Financial Group (current)	
	[Reason for selection as a candidate for Director] Mr. Yoshitsugu Ishida has been in charge of Strategic Planning Division, Safety System business for many years and currently serving as a Member of the Board of Directors and Managing Director. Company continuously selected him as a candidate for Director since he has extensive experience of global business and advanced knowledge of the overall business of Company.			
5	Kazuto Koizumi (January 18, 1960)	April 1982	Joined Company	25,355
		June 2004	General Manager of Technical & Information Dept., International Division, Pharmaceuticals Group	
Re-election		December 2005	General Manager of Manufacture Dept., Takasaki Plant	Number of years as Member of the Board
	June 2011	Deputy Plant General Manager, Takasaki Plant		
		August 2012	Plant General Manager, Takasaki Plant	3 years
		June 2015	General Manager of Quality & Pharmacovigilance Division, Pharmaceuticals Group	
		June 2017	Director, Company	
		June 2019	Member of the board of Directors (current) Managing Director (current)	
		June 2021	Head of Pharmaceuticals Group Head of Pharmaceuticals Group and Plant General Manager, Takasaki Plant	
		August 2021	Head of Pharmaceuticals Group (current)	
	[Reason for selection as a candidate for Director] Mr. Kazuto Koizumi has been in charge of Pharmaceuticals Group and Plant management for many years and currently serving as a Member of the Board of Directors and Managing Director. Company continuously selected him as a candidate for Director since he has extensive experience and advanced knowledge of the overall business of Company.			

Candidate number	Name (Date of birth)	Brief biographical outlines, position and responsibility in Company, and significant concurrent positions		Number of shares of Company owned by Candidate
6 <u>Re-election</u>	Masatomi Akezuma (March 17, 1961)	April 1986	Joined Company	19,955
		August 2004	General Manager of Technical Dept., Functional Materials Division, Functional Chemicals Group	
		April 2005	General Manager of Marketing Dept., Functional Materials Division, Functional Chemicals Group	
		March 2007	General Manager of Technical Dept., Functional Chemicals Group	
		September 2010	Director & General Manager, Kayaku Chemical (Wuxi) Co., Ltd	
		June 2014	General Manager of Functional Materials Division, Functional Chemicals Group	
		June 2017	Director, Company	
		January 2020	President, Polatechno Co., Ltd. General manager of R&D Division, Polatechno Co., Ltd.	
		April 2020	General Manager of Polatechno Dept., Functional Chemicals Group	
		June 2021	Member of the board of Directors (current) Managing Director (current) Head of Functional Chemicals Group (current)	
[Reason for selection as a candidate for Director] Mr. Masatomi Akezuma has been engaged in Functional Chemicals business for many years, currently serving as a Member of the Board of Directors and Managing Director and involved in the management of overseas and domestic subsidiaries as a Director. Company continuously selected him as a candidate for Director since he has extensive experience and advanced knowledge of the overall business of Company.				
7 <u>Re-election</u> <u>Independent</u> <u>Outside</u>	Yo Ota (October 3, 1967)	April 1993	Registered lawyer Joined Nishimura Tokiwa Law office	0
		February 2001	Registered lawyer in New York State, USA	
		April 2001	Appointed Civil Affairs Bureau, the Ministry of Justice (charge of the Commercial Law, the office of counselor)	
		January 2003	Partner of Nishimura Tokiwa Law office	
		August 2004	Outside Audit & Supervisory Board Member of Company	
		June 2005	Outside Director of DKK Co., Ltd. (current)	
		July 2007	Partner of Nishimura & Asahi Law office (current)	
		April 2013	Professor, Graduate Schools for Law and Politics, The University of Tokyo	
		June 2016	Member of the board of Directors, Company (current)	
		June 2017	Outside Audit & Supervisory Board Member of Ricoh Co., Ltd. (current)	
June 2019	Outside Audit & Supervisory Board Member of Z Financial Corporation (current)			
[Reason for selection as a candidate for Outside Director and overview of expected role] Mr. Yo Ota has extensive experience and advanced knowledge as a lawyer. He served as Outside Audit & Supervisory Board Member of Company, and he is well acquainted with Company. Company continuously selected him as a candidate for Outside Director for strengthening supervisory functions of the Board of Directors. Company expects him to perform the role to strengthen corporate governance of Company with his thorough knowledge of corporate legal affairs including corporate governance.				

Candidate number	Name (Date of birth)	Brief biographical outlines, position and responsibility in Company, and significant concurrent positions		Number of shares of Company owned by Candidate
8 <u>Re-election</u> <u>Independent</u> <u>Outside</u>	Yasuyuki Fujishima (March 25, 1947)	July 1969	Joined Ministry of International Trade and Industry (presently Ministry of Economy, Trade and Industry).	3,000
		July 1997	Economic Planning Agency Representative to the Economic Planning Agency Bank of Japan Policy Board	
		July 1998	Japan Ambassador Extraordinary and Plenipotentiary to Panama, Ministry of Foreign Affairs	
		June 2002	Managing Executive Officer, Nissho Iwai Corp. (presently Sojitz Corp.)	
		November 2002	Outside Director, Wacom Co., Ltd.	
		April 2003	Senior Managing Executive Officer, Member of Board of Directors, Nissho Iwai Corp. Representative Director and Senior Managing Executive Officer, Sojitz Corp.	Number of years as Member of the Board
		October 2005	Executive Vice President, Sojitz Corp.	6 years
		April 2008	Representative Director, President, Mutual Service	
		August 2010	Aid Guarantee Corporation	
		June 2016	Member of the board of Directors, Company (current)	
August 2017	Representative Director, President, Ceremonial Occasions Research Institute, Inc.			
November 2018	Chairperson of Human Resources Development & Employment Organization (current)			
[Reason for selection as a candidate for Outside Director and overview of expected role] Company continuously selected Mr. Yasuyuki Fujishima as a candidate for Outside Director to make recommendation about overall business of Company since he has extensive experience and knowledge as a management executive of general trading company. Company expects him to perform the role of supervising management from an objective standpoint based on his management experience at other companies.				

Candidate number	Name (Date of birth)	Brief biographical outlines, position and responsibility in Company, and significant concurrent positions		Number of shares of Company owned by Candidate	
9	Seiichi Fusamura (March 18, 1947)	July 1971	Assistant Judge of Kyoto District Court	0	
		June 1998	Director-General of Judicial System and Research Dept., Minister's Secretariat, Ministry of Justice		
		December 2001	Director-General of the Civil Affairs Bureau, Ministry of Justice		
		October 2006	President of the Saitama District Court		
		December 2009	President of the Sendai High Court		
		January 2011	President of the Nagoya High Court		
		March 2012	Retired from High Court		
		April 2012	Public member of Tokyo Metropolitan Government Labor Relations Commission(Deputy Chairperson)		
		June 2012	Outside Audit & Supervisory Board Member of Nippon Paper Industries Co., Ltd. Registered Lawyer		Number of years as Member of the Board
		January 2013	Chairperson of Public Security Examination Commission		2 years
August 2013	Chairperson of Tokyo Metropolitan Government Labor Relations Commission				
June 2016	Outside Audit & Supervisory Board Member of The Bank of Yokohama, Ltd.				
June 2020	Outside Audit & Supervisory Board Member of Concordia Financial Group, Ltd. (current) Member of the board of Directors, Company (current)				
<div style="display: flex; justify-content: space-between; border: 1px solid black; padding: 2px;"> Re-election Independent Outside </div> <p>[Reason for selection and as a candidate for Outside Director and overview of expected role] Company continuously selected .Mr. Seiichi Fusamura as a candidate for Outside Director to make recommendation about overall business of Company since he has extensive experience and knowledge as a legal expert at the judicial branch although he has not been involved in the management of company. Company expects him to perform the role of supervising management from an independent and objective standpoint of Member of the board of Directors.</p>					

Note:1. There are no special interests between Company and all the Director candidates.

2. Messrs. Yo Ota, Yasuyuki Fujishima and Seiich Fusamura are candidates for Outside Director as prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act. Company has registered Messrs. Yo Ota, Yasuyuki Fujishima and Seiichi Fusamura as Independent Officers stipulated by Securities Listing Regulations of Tokyo Stock Exchange.

3. The number of years since Messrs. Yo Ota and Yasuyuki Fujishima became Outside Directors of Company is six (6) years at the conclusion of this general meeting. The number of years since Mr. Seiichi Fusamura became Outside Directors of Company is two (2) years at the conclusion of this general meeting.

4. Mr. Yo Ota didn't recognized the fact that Denki Kogyo Co., Ltd. where he is involved as an outside director, has improperly accounting for the postponement of the announcement of financial results for the fiscal year ending March 2019 due to the replacement of costs at multiple bases of the company although he routinely made recommendations from the perspective of legal compliance and alerted .After the fact was revealed, he took necessary measures as an outside director and fulfilled his responsibilities to recommend to prevent recurrence.

5. Messrs. Yo Ota, Yasuyuki Fujishima and Seiichi Fusamura have entered into a contract with Company to limit the liability for damages as prescribed in Article 423, paragraph (1) of Companies Act, and such amount of limitation of liability based on such contract shall be amount prescribed in Companies Act and if they are re-elected, Company will continue the contract as before.

(Summary of Contracts for Limitation of Liability)

If such Outside Director, is without knowledge and is not grossly negligent in performing his/her duty, the liability of such Outside Director shall be limited to the amount as prescribed in Article 425, paragraph (1)

of Companies Act.

6. Company has entered into a directors and officers liability insurance agreement prescribed in Article 430-3, Paragraph (1) of Companies Act with the insurance company, and that agreement is designed to cover damages that may be incurred by the insured as a result of assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. Candidates will be included as insured under the insurance agreement. The insurance agreement was renewed in February 2022 with the same contents as before, and Company plans to renew with the same contents at the next renewal after one year has passed.

Proposal No. 4 Election of one (1) Member of Audit & Supervisory Board

The terms of office of Mr. Toshihiko Yamashita, Audit & Supervisory Board Member, will expire at the close of this Ordinary General Meeting of Shareholders. Accordingly, we hereby propose to elect one (1) Member of Audit & Supervisory Board for new election.

Company has already obtained the consent of Audit & Supervisory Board with respect to this proposal.

The candidate for Audit & Supervisory Board Members is as follows.

(New Candidate)

Name (Date of birth)	Brief biographical outlines, position in Company, and significant concurrent positions		Number of shares of Company owned by Candidate
<p style="text-align: center;">Ichiro Wakasa (January 1, 1955)</p> <p style="text-align: center;">New election Independent Outside</p>	April 1977	Joined Meiji Life Insurance Company (presently Meiji Yasuda Life Insurance Company)	0
	July 2005	Member of the board of Directors, Meiji Life Insurance Company	
	July 2006	Executive Officer, Meiji Life Insurance Company	
	April 2008	Executive Managing Director, Meiji Life Insurance Company	
	April 2012	Senior Executive Managing Director, Meiji Life Insurance Company	
	April 2014	Executive Managing Director and Deputy President, Meiji Life Insurance Company	
	July 2014	Retired from Meiji Life Insurance Company Representative chairperson of the board of directors and vice president, The Life Insurance Association of Japan	
	July 2017	Chairperson of the Board of Directors, Meiji Yasuda Real Estate Management Company Limited	
	June 2018	Outside Director, The Hyakugo Bank, Ltd (current)(Note)2	
	April 2019	Chairperson of the Board of Directors, Meiji Yasuda Research Institute, Ltd	
April 2021	Chairperson of the Board of Directors, Meiji Yasuda System Technology Company Limited (current)(Note)2		
[Special interests between Company and the above candidate]None			
[Reason for selection as a candidate for an Outside Audit & Supervisory Board Member] Mr. Ichiro Wakasa has extensive experience in management of Life Insurance Company for many years. Company selected him as a candidate for Audit & Supervisory Board Member since he has extensive experience of special knowledge and advanced knowledge of the overall business of Company.			

- Notes: 1. Messrs. Ichiro Wakasa is candidates for Outside Members of Audit & Supervisory Board as prescribed in Article 2, paragraph (3), item (viii) of the Ordinance for Enforcement of the Companies Act. If Mr. Ichiro Wakasa is elected, Company has designated Mr. Ichiro Wakasa as Independent Officers stipulated by Securities Listing Regulations of Tokyo Stock Exchange.
2. Mr. Ichiro Wakasa is going to retire from Chairperson of the Board of Directors of Meiji Yasuda System Technology Company Limited and Outside Director of The Hyakugo Bank,Ltd in June 2022.
3. If Mr. Ichiro Wakasa is elected, Company will enter into a contract with him to limit the liability for damages as prescribed in Article 423, paragraph (1) of Companies Act, based on Article 427, paragraph 1 of the Companies Act.

(Summary of Contracts for Limitation of Liability)

If such Member of Outside Audit & Supervisory Board, is without knowledge and is not grossly negligent in performing his/her duty, the liability of such Member of Audit & Supervisory Board shall be limited to the amount as prescribed in Article 425, paragraph (1) of Companies Act.

4. Company has entered into a directors and officers liability insurance agreement prescribed in Article 430-3, Paragraph (1) of Companies Act with the insurance company, and that agreement is designed to cover damages that may be incurred by the insured as a result of assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. Candidates will be included as insured under the insurance agreement. The insurance agreement was renewed in February 2022 with the same contents as before, and Company plans to renew with the same contents at the next renewal after one year has passed.

Skills Matrix of Members of the Board and Audit & Supervisory Board Members after the Ordinary General Meeting of Shareholders.

Name	Position	Corporate Management	International Experience	Finance Accounting Tax	Regal Compliance	Risk Management	Business Strategy Marketing	Personnel Labor Affairs Human Resources Development	Research & Development	Manufacturing Quality Management	ESG Sustainability	IT・DX (Digital Transformation)
Atsuhiko Wakumoto	President Representative Director	◎	◎				○				○	
Tomoo Shibuya	Member of the Board of Directors Representative Senior Managing Director	○	○	◎		○					○	
Hiroshi Mikami	Member of the Board of Directors Managing Director	○			○	○		◎		○	○	
Yoshitsugu Ishida	Member of the Board of Directors Managing Director	○	○	○			○					◎
Kazuto Koizumi	Member of the Board of Directors Managing Director	○					○		○	◎		
Masatomi Akezuma	Member of the Board of Directors Managing Director	○	○				◎		○	○		
Yo Ota	Member of the Board of Directors Outside Director		○	○	◎						○	○
Yasuyuki Fujishima	Member of the Board of Directors Outside Director	○	◎				○					○
Seiichi Fusamura	Member of the Board of Directors Outside Director				◎			○				
Akihiro Kojima	Standing Audit & Supervisory Board Member				◎	◎	○					
Megumi Machida	Full-time Audit & Supervisory Board Member							○	◎	◎		
Katsuji Higashi	Outside Audit & Supervisory Board Member			◎		◎					○	
Yasuhiro Osaki	Outside Audit & Supervisory Board Member				◎						○	
Ichiro Wakasa	Outside Audit & Supervisory Board Member	◎				◎		○			○	

Note: Skills possessed based on each person's expertise, knowledge, experience, and abilities are indicated with ○, and more advanced skills are indicated with ◎.

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