

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 9995  
June 7, 2022

**To Shareholders with Voting Rights:**

Akihiko Okabe  
Representative Director and  
President  
Glosel Co., Ltd.  
1, Kanda Tsukasa-machi 2-chome,  
Chiyoda-ku, Tokyo, Japan

**NOTICE OF  
THE 68th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 68th Annual General Meeting of Shareholders of Glosel Co., Ltd. (the “Company”) will be held as described below.

However, in order to prevent the further spread of COVID-19, when deciding whether to attend this General Meeting of Shareholders in person, we would ask you to take into account the level of infections and the state of your own health closer to the date of the meeting and, wherever possible, to choose to exercise your voting rights either in writing or online in advance. (We will not be preparing any souvenirs to give to attendees this year either.) When exercising your voting rights, please review the attached Reference Documents for the General Meeting of Shareholders and then follow the instructions on the upcoming pages. Please be sure to register your votes online or return your completed voting rights exercise form to reach us by 5:30 p.m. on Monday, June 27, 2022 Japan time.

- 1. Date and Time:** Tuesday, June 28, 2022 at 10:00 a.m. Japan time  
(Reception will open at 9:00 a.m.)
- 2. Place:** Conference room, 4F, Glosel Co., Ltd. head office,  
1, Kanda Tsukasa-machi 2-chome, Chiyoda-ku, Tokyo, Japan  
(Please refer to the venue map at the end of this document)
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report and Consolidated Financial Statements for the Company’s 68th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
    2. Reporting of the Non-consolidated Financial Statements for the Company’s 68th Fiscal Year (April 1, 2021 - March 31, 2022)
  - Proposals to be resolved:**
    - Proposal 1:** Partial Amendments to the Articles of Incorporation
    - Proposal 2:** Election of Eight (8) Directors
    - Proposal 3:** Election of One (1) Audit & Supervisory Board Member

- Requests:
- If you attend the General Meeting of Shareholders on the day, please submit the completed enclosed voting rights exercise form to the reception desk at the venue.  
Also please bring this Convocation Notice with you to conserve resources.

- Any amendments to the documentation for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Financial Statements reporting will be posted on the Company's website (<https://www.glosel.co.jp/>)

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for the amendments

The amended provisions stipulated in the provision of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced from September 1, 2022. Accordingly, the Articles of Incorporation of the Company shall be amended to include a new provision relating to the introduction of a system for the provision of electronic materials for the General Meetings of Shareholders and a new provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.

The provisions relating to the internet disclosure and deemed provision of the reference materials for the General Meeting of Shareholders, etc. will be deleted and supplementary provisions relating to the effective date, etc. shall be established.

#### 2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p>Article 15 The Company may, when <u>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>&lt;Newly established&gt;</p>	<p>&lt;Deleted&gt;</p> <p>(Measures for Electronic Provision, Etc.)</p> <p>Article 15 The Company shall, when <u>convening a General Meeting of Shareholders, provide information contained in the reference materials for the General Meeting of Shareholders, etc. electronically.</u></p> <p>2. <u>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</u></p>

Current Articles of Incorporation	Proposed Amendments
<Newly established>	<p data-bbox="871 221 1398 315"><u>the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p data-bbox="831 353 1142 387"><u>Supplementary provisions</u></p> <ol data-bbox="831 389 1398 1093" style="list-style-type: none"> <li data-bbox="831 389 1398 651">1. <u>The changes to Article 15 of the current Articles of Incorporation shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the provisions 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> <li data-bbox="831 654 1398 887">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 months from the effective date.</u></li> <li data-bbox="831 889 1398 1093">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the effective date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></li> </ol>

**Proposal 2: Election of Eight (8) Directors**

The terms of office of all nine Directors will expire at the conclusion of this General Meeting of Shareholders. In this proposal, we are requesting the election of eight Directors.

The candidates for Director are as follows:

No.	Name	Positions and responsibilities at the Company	Member of Special Human Resources Committee
1	Akihiko Okabe [Reappointment]	President, Representative Director, General Manager-Sustainability and Digital Transformation (DX)	○
2	Takefumi Ueno [Reappointment]	Vice President, Director, General Manager-Planning and Management Control Officer in Charge of IR, Compliance, and Risk Management	○
3	Tsutomu Takahashi [Reappointment]	Executive Director, General Manager-Sales	-
4	Hiroyuki Nara [Reappointment]	Director, Officer in Charge of Internal Control	-
5	Takeshi Saiki [New appointment]	Director, General Manager-Technology	-
6	Yoshifumi Kanda [Reappointment] [Outside] [Independent]	Director	○
7	Atsuko Matsumura [Reappointment] [Outside] [Independent]	Director	○
8	Miyako Hamano [Reappointment] [Outside] [Independent]	Director	○

Note: The “Positions and responsibilities at the Company” column shows the positions that each candidate would adopt after being elected on June 28, 2022.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Akihiko Okabe (November 24, 1955)</p> <p>[Reappointment]</p>	<p>March 1978      Joined Okura Shoko Co., Ltd.</p> <p>October 2002    Joined the Company as Deputy General Manager of Sales Division III</p> <p>June 2003        Corporate Officer, General Manager of Sales Division III</p> <p>April 2009       Senior Corporate Officer, General Manager of Sales Division I</p> <p>May 2010        Director of the Company's overseas subsidiaries in Taiwan, Shanghai, and Singapore</p> <p>June 2010        Director and General Manager of Sales Division I, Director of the Company's overseas subsidiaries in Thailand and Hong Kong</p> <p>April 2011       Director</p> <p>June 2014        Executive Director</p> <p>June 2018        Senior Executive Director</p> <p>January 2022    President and Representative Director (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> <li>• President, Representative Director,</li> <li>• General Manager-Sustainability and Digital Transformation (DX)</li> <li>• Member of Special Human Resources Committee</li> </ul>	27,100
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Akihiko Okabe has been involved in the Company's important business affairs for many years as a Director in charge of supervising sales. He has worked hard to strengthen and expand the Company's business foundation both inside and outside Japan and he has cultivated a wealth of experience and a strong record in new business creation. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Takefumi Ueno (February 2, 1956)  [Reappointment]	April 1978      Joined The Fuji Bank, Limited November 1999      Manager, Kyoto Branch, The Fuji Bank, Limited April 2002      Manager, Kamiyacho Branch, Mizuho Bank, Ltd. July 2003      Manager, Kamiyacho and Kamiyacho Ekimae Branch, Mizuho Bank, Ltd. April 2004      Manager, Yurakucho Branch, Mizuho Bank, Ltd. June 2007      Joined the Company as a Director December 2009      Director, EASTON WORKS CO., LTD. (current) June 2013      Executive Director June 2016      Senior Managing Director June 2018      Vice President, Director (current)  [Significant positions and responsibilities within the Company] • Vice President, Director, • General Manager-Planning and Management Control • Officer in Charge of IR, Compliance, and Risk Management • Member of Special Human Resources Committee	23,700
[Reason for nomination as candidate for Director] Mr. Takefumi Ueno possesses a wealth of knowledge regarding corporate management and management strategy that he amassed during a long and successful career working in financial institutions. Since joining the Company, he has contributed significantly to the Company's business activities, especially in terms of strengthening governance systems, as General Manager of the Corporate Planning, Finance and Accounting, and Human Resources and General Affairs Divisions. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p>Tsutomu Takahashi (January 28, 1960)</p> <p>[Reappointment]</p>	<p>April 1982      Joined the Company</p> <p>April 2005      Department Manager, General Affairs Department</p> <p>April 2013      Corporate Officer, General Manager of Human Resources &amp; General Affairs Division</p> <p>April 2015      Senior Corporate Officer, General Manager of Human Resources &amp; General Affairs Division</p> <p>May 2015        President and Representative Director, EASTON WORKS CO., LTD.</p> <p>June 2016        Director</p> <p>October 2019    Director GLOSEL TAIWAN CO., LTD. (current)</p> <p>November 2019 General Manager of the Promote Solution Division</p> <p>January 2022    Executive Director (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> <li>• Executive Director</li> <li>• General Manager-Sales</li> </ul>	29,527
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Tsutomu Takahashi has worked hard for many years on strengthening the Company's internal control and corporate governance, with a particular focus on administrative operations, such as human resources and general affairs. He also boasts a wide range of experience and knowledge in sales, particularly in the expansion of Renesas Electronics product sales and the discovery of new commercial products. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Hiroyuki Nara (July 31, 1958)</p> <p>[Reappointment]</p>	<p>April 1983      Joined Hitachi Microcomputer Engineering Ltd</p> <p>August 2001    General Manager of Purchasing Planning Department, Sales Planning Division, Hitachi Semiconductor and Devices Sales Co., Ltd. .</p> <p>April 2003      Manager, Sales and Business Support Department, Sales Planning Division, Renesas Technology Corp.</p> <p>October 2014    Joined the Company as Department Manager of Overseas Sales Promotion Department, Overseas Sales Division</p> <p>April 2017      Corporate Officer with the Overseas Sales Division, General Manager of the Company's Hong Kong subsidiary</p> <p>April 2018      Senior Corporate Officer, General Manager of Sales Division III</p> <p>June 2019      Director, General Manager of Sales Division III</p> <p>June 2019      Director (current)</p> <p>April 2021      Director of Company subsidiaries in Hong Kong, Singapore, Taiwan, Shanghai, Thailand and USA (current)</p> <p>May 2021      Director, EASTON WORKS CO., LTD. (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> <li>• Director</li> <li>• Officer in Charge of Internal Control</li> </ul>	5,695
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroyuki Nara has been engaged in business management inside and outside Japan for many years. He has amassed a wealth of overseas business experience, including overseas postings, and has a strong track record in driving and expanding international business. He also has abundant experience and a strong track record on the domestic front in strengthening the Company's internal control and promoting digital transformation (DX). For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Takeshi Saiki (September 18, 1965)</p> <p>[New appointment]</p>	<p>April 1986      Joined the Company</p> <p>April 2007      Third General Manager, Engineering Division</p> <p>April 2014      Deputy General Manager, Technology Division</p> <p>April 2016      General Manager, System Solution Division</p> <p>April 2019      Corporate Officer, General Manager, System Solution Division</p> <p>April 2021      Senior Corporate Officer, General Manager, System Solution Division (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> <li>• Director</li> <li>• General Manager-Technology</li> </ul>	4,700
	<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takeshi Saiki has been engaged in semiconductor design and development for many years. Since becoming General Manager of the System Solutions Division in 2016, he has demonstrated outstanding foresight and leadership and successfully launched new businesses primarily related to our proprietary STREAL semiconductor strain sensor. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Director.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p>Yoshifumi Kanda (March 10, 1952)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 1974      Joined Hitachi, Ltd.</p> <p>January 2006    Officer, General Manager of Public System Sales Division, Hitachi Information &amp; Telecommunications Group</p> <p>December 2008   Officer, Hitachi, Ltd. General Manager of China Branch</p> <p>April 2011      Vice President and Executive Officer, Hitachi, Ltd., General Manager of Power Systems Sales Management Division</p> <p>April 2014      Vice President and Executive Officer, Hitachi, Ltd., General Manager of Power Systems Sales Management Division, Power Systems Company, Power Systems Group, and Deputy General Manager of Corporate Sales &amp; Marketing Group</p> <p>April 2015      Vice President and Executive Officer, Hitachi Systems Power Services, Ltd.</p> <p>April 2017      Advisor, Corporate Sales &amp; Marketing Group, Hitachi, Ltd.</p> <p>June 2017      Outside Director, Glosel Co., Ltd. (current) Outside Audit &amp; Supervisory Board Member, ShinMaywa Industries, Ltd.</p> <p>April 2018      Part-time Lecturer, Faculty of Science and Engineering, Waseda University</p> <p>June 2018      Outside Director, ShinMaywa Industries, Ltd. (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> <li>• Outside Director</li> <li>• Member of Special Human Resources Committee</li> </ul>	0
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Yoshifumi Kanda has many years of practical experience working in global companies as well as a wealth of corporate management experience and expertise including his tenure as Vice President and Executive Officer of Hitachi Systems Power Services, Ltd. For these reasons, we judge him to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated him as a candidate for Outside Director. He will have served as an Outside Director of the Company for five years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p>Atsuko Matsumura (December 7, 1955)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 1978 Worked at the Japan Center for Economic Research</p> <p>April 1981 Visiting Research Fellow, Institute of Economic Research, Economic Planning Agency</p> <p>April 1988 Full-time Lecturer, Otsuma Women's University</p> <p>April 1991 Full-time Lecturer, Faculty of Economics, Tokyo International University</p> <p>April 2006 Professor, Faculty of Economics, Tokyo International University (current)</p> <p>April 2010 Part-time Lecturer, Department of Social and Family Economy, Japan Women's University (current)</p> <p>April 2015 Part-time Lecturer, Department of Politics, Faculty of Law, Keio University</p> <p>June 2016 Outside Director of the Company (current)</p> <p>June 2018 Outside Director of MinebeaMitsumi, Inc. (current)</p> <p>June 2022 Lecturer, Department Economics, Faculty of Business Administration, Kanagawa University (current)</p> <p>[Significant positions and responsibilities within the Company]</p> <ul style="list-style-type: none"> <li>• Outside Director</li> <li>• Member of Special Human Resources Committee</li> </ul>	0
<p>[Reason for nomination as candidate for Director]</p> <p>Ms. Atsuko Matsumura is well versed in general international and Japanese economics as a university professor and has also cultivated wide-ranging insight and a wealth of experience as an educator. While she has never been involved in company management except for becoming an outside director, we determined that she is able to perform her duties as Outside Director appropriately based on her above-stated experience. For these reasons, we judge her to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated her as a candidate for Outside Director. She will have served as an Outside Director of the Company for six years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Miyako Hamano (April 17, 1955)  [Reappointment] [Outside] [Independent]	April 1979      Joined the Japan External Trade Organization (JETRO) October 2015    Policy Advisor, Cabinet Secretariat (in charge of the Cool Japan strategy) April 2016      Policy Advisor, Intellectual Property Strategy Promotion Bureau, Cabinet Office (in charge of the Cool Japan strategy) Councilor, JETRO (current) Director, Shinshu University (in charge of promoting diversity) (current) April 2017      Member, Evaluation Subcommittee, Evaluation System Committee, Ministry of Internal Affairs and Communications (current) July 2019        Outside Director, Beaunet Corporation Limited (current) December 2019   Member of the Committee for Liaison with Citizens, Japan Federation of Bar Associations (current) June 2020        Outside Director of the Company (current) June 2021        Outside Director, Hachijuni Bank Ltd. (current)  [Significant positions and responsibilities within the Company] • Outside Director • Member of Special Human Resources Committee	3,000
<p>[Reason for nomination as candidate for Director]</p> <p>Ms. Miyako Hamano was the first female director appointed to the Japan External Trade Organization (JETRO) and has spent many years at public institutions supporting the overseas business development of Japanese companies. She was in charge of the collaborative public-private sector Cool Japan strategy as policy advisor to the Cabinet Secretariat and became involved in school management as a university director, so she possesses a wide range of experience in various fields. For these reasons, we judge her to be a suitable person to lead the management of the Company with the aim of achieving sustainable growth and increasing medium- to long-term corporate value and so we have nominated her as a candidate for Outside Director. She will have served as an Outside Director of the Company for two years at the conclusion of this General Meeting of Shareholders.</p>			

- Notes:
1. No special interests exist between the Company and the above candidates for Director.
  2. Mr. Yoshifumi Kanda, Ms. Atsuko Matsumura, and Ms. Miyako Hamano are candidates for Outside Director. The Company has designated them as independent officers as prescribed by the Tokyo Stock Exchange and has registered them with the Exchange.
  3. Liability limitation agreements with Directors  
Based on the Company's Articles of Incorporation, the Company has entered into liability limitation agreements with Mr. Yoshifumi Kanda, Ms. Atsuko Matsumura, and Ms. Miyako Hamano with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby they bear liability for damages limited to the minimum liability amount prescribed by laws and regulations. If the candidates are reelected, the Company plans to continue the said liability limitation agreements.
  4. Directors and officers liability insurance agreements with Directors  
The Company has entered into a directors and officers liability insurance agreement with an insurance company under which all Directors are insured persons. This insurance agreement

shall cover compensation for damages, litigation costs, and other expenses incurred by the insured persons. If this proposal is approved and each candidate is appointed, each candidate will be included in the said insurance agreement as an insured party. The Company plans to renew the said insurance agreement during the insured term of office. An outline of the said D&O contract is described on p26 of the Business Report.

**Proposal 3: Election of One (1) Audit & Supervisory Board Member**

The term of office for Audit & Supervisory Board Member Mr. Yutaka Doi will expire at the conclusion of the General Meeting of Shareholders. Accordingly, the election of one Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held	
Yutaka Doi (April 1, 1959)	April 1981      Joined The Fuji Bank, Limited February 2000      Deputy Manager, Kanda Branch, The Fuji Bank, Limited October 2002      Manager, Morioka Branch, Mizuho Bank, Ltd. July 2003      Manager, Higashi-Ome Branch, Mizuho Bank, Ltd. March 2008      Counselor, Chofu Branch, Mizuho Bank, Ltd., Seconded to Orc Manufacturing Co., Ltd. May 2009      Transferred to Orc Manufacturing Co., Ltd.	0	
[Reappointment] [Outside] [Independent]	April 2011      General Manager for Production Management, Hinode Plant, Orc Manufacturing Co., Ltd. July 2013      General Manager, General Affairs Department, Orc Manufacturing Co., Ltd. April 2018      Public Interest Corporations Specialist, Civilian Life Management Section, Tokyo Metropolitan Bureau of Citizens, Culture and Sports, (current)		
	June 2018      Outside Audit & Supervisory Board Member of the Company (current)		
[Reason for nomination as candidate for Audit & Supervisory Board Member]			
Mr. Yutaka Doi has a wealth of experience working in financial institutions and has also served in management positions at a manufacturing company, so he has developed specialist knowledge and a strong track record. We judged that he would be able to apply that expertise to strengthening the Company's auditing frameworks and so we have nominated him as a candidate for Audit & Supervisory Board Member. He will have served as an Outside Audit & Supervisory Board Member of the Company for four years at the conclusion of this General Meeting of Shareholders.			

- Notes:
1. No special interests exist between the Company and the above candidate for Audit & Supervisory Board Member.
  2. Mr. Yutaka Doi is a candidate for Audit & Supervisory Board Member. The Company has designated him as an independent officer as prescribed by the Tokyo Stock Exchange and has registered them with the Exchange.
  3. Liability limitation agreements with Audit & Supervisory Board Members  
Based on the Company's Articles of Incorporation, the Company has entered into a liability limitation agreement with Mr. Yutaka Doi with respect to liability under Article 423, Paragraph 1 of the Companies Act, whereby he would bear liability for damages limited to the minimum liability amount prescribed by laws and regulations. If the candidate is reelected, the Company plans to continue the said liability limitation agreement.
  4. Directors and officers liability insurance agreements with Audit & Supervisory Board Members

The Company has entered into a directors and officers liability insurance agreement with an insurance company under which all Audit & Supervisory Board Members are insured persons. This insurance agreement shall cover compensation for damages, litigation costs, and other expenses incurred by the insured persons. If this proposal is approved and Mr. Yutaka Doi is appointed, he will be included in the said insurance agreement as an insured party. The Company plans to renew the said insurance agreement during the insured term of office. An outline of the said D&O contract is described on p26 of the Business Report.



**(Reference)****Skills Matrix of Directors and Audit & Supervisory Board Members**

The skill matrix for the Company's Directors and Audit & Supervisory Board Members is as follows:

(Following the conclusion of the 68<sup>th</sup> Ordinary General Meeting of Shareholders (June 28, 2022))

	Name	Position and responsibilities	1 Corporate management/ management strategy	2 Internal control / governance	3 Sales / marketing	4 Technology	5 Global experience	6 IT / DX	7 Finance / accounting	8 Human resources / general affairs	9 Legal affairs / compliance / risk management	10 Sustainability / ESG
Directors	Akihiko Okabe	President, Representative Director	○	○	○	○	○					○
	Takefumi Ueno	Vice President, Director	○	○	○				○	○	○	
	Tsutomu Takahashi	Executive Director		○	○					○	○	
	Hiroyuki Nara	Director		○	○		○	○				
	Takeshi Saiki	Director	○		○	○		○				
	Yoshifumi Kanda	Director (Outside)	○		○	○	○	○				○
	Atsuko Matsumura	Director (Outside)					○			○		○
	Miyako Hamano	Director (Outside)	○				○			○		○
Audit & Supervisory Board Members	Mikimasa Takagi	Audit & Supervisory Board Member (Full Time)		○						○	○	○
	Toshiyuki Otaka	Audit & Supervisory Board Member (Outside)		○					○		○	
	Masaaki Komoda	Audit & Supervisory Board Member (Outside)		○							○	○
	Yutaka Doi	Audit & Supervisory Board Member (Outside)							○		○	○