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(Stock Exchange Code 7241)
June 6, 2022

To Shareholders with Voting Rights:

Hiroyoshi Yoshiki
President
Futaba Industrial Co., Ltd.
Ochaya 1, Hashime-cho, Okazaki-shi, Aichi

**NOTICE OF
THE 108TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 108th Annual General Meeting of Shareholders of Futaba Industrial Co., Ltd. (the “Company”) will be held for the purposes as described below.

To prevent the spread of COVID-19, we recommend that you refrain from attending the General Meeting of Shareholders and instead exercise your voting rights through the Internet, etc. or by mail.

If exercising your voting rights in advance through the Internet, etc. or by mail, please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the guidance below by 4:45 p.m. on Tuesday, June 21, 2022, Japan Standard Time.

- 1. Date and Time:** Wednesday, June 22, 2022, at 10:00 a.m. Japan Standard Time
- 2. Place:** Concert Hall, 4F, Okazaki City Civic Center
Aza Kitono 15, Hane-cho, Okazaki-shi, Aichi
(Please note that the meeting will be held at a different venue from last year.)
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company’s 108th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 108th 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 7 Directors
- Proposal 3:** Election of 1 Audit & Supervisory Board Member
- Proposal 4:** Payment of Bonuses to Directors

Information disclosed on the Internet
The Company's website: <https://www.futabasangyo.com/>



- Notes to the Consolidated Financial Statements and Notes to the Non-consolidated Financial Statements are, in accordance with provisions of laws and regulations as well as the Company's Articles of Incorporation, posted on the Company's website on the Internet, instead of the provision on the Reference Documents for the General Meeting of Shareholders and the Appendix to this Notice. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor consist of each document provided in this Notice and the Appendix, as well as Notes to the Consolidated Financial Statements and Notes to the Non-consolidated Financial Statements that are posted on the website shown above.
 - Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website.
 - The notice of resolutions of the Annual General Meeting of Shareholders will be posted on the Company's website instead of being sent in writing.
- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendments to the Articles of Incorporation

Reasons for suggestions

- (1) Article 2 (Purposes) in the current Articles of Incorporation should be amended both in order to ensure that the objectives set forth in it are in line with the current business situation, and to accommodate the Company's expansion and future development of its business.
- (2) A proviso to the supplementary provisions to Article 1 of the Act Partially Amending the Companies Act (Act No. 70 of 2019) specifies that the date of enforcement of the amended provisions is September 1, 2022. In light of this, on the assumption that a system will be introduced for providing materials for general meetings of shareholders electronically, the following should be done to accompany same: delete the no-longer needed Article 15 in the current Articles of Incorporation; provide a new Article 15, Paragraph 1 to the effect that measures will be adopted to electronically provide information constituting reference materials, etc. for general meetings of shareholders; provide a Paragraph 2 of the same article to limit the scope of what to include in the paper copy of the information issued to shareholders who have requested one; and provide supplementary provisions related to, for example, the date when the amendments to the Articles of Incorporation will come into effect.

Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Purposes) Article 2 The purposes of the Company shall be to engage in the following businesses: (1) <u>Manufacturing and sales of transportation equipment, electric equipment, office equipment, and other metal products and of parts therefor, and of physical/chemical industrial products;</u> (2) <u>Any and all businesses incidental or related to those in the preceding items.</u>	(Purposes) Article 2 The purposes of the Company shall be to engage in the following businesses: (1) <u>Manufacturing and sales of transportation equipment, electric equipment, office equipment, agriculture-related equipment, and other metal products (including parts for these), and of physical/chemical industrial products;</u> (2) <u>Technical development, invention, research, and consulting related to the matters in the preceding items, and the use thereof;</u> (3) <u>Any and all businesses incidental or related to those in the preceding items.</u>
<u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u> <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</u>	<Deleted>

<p><u>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><Newly established></p>	<p><u>(Measures for Electronic Provision, Etc.)</u></p> <p><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><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><Newly established></p>	<p><u>Supplementary provisions</u></p> <p><u>Article 1 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 proposed establishment of a new 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></p>
<p><Newly established></p>	<p><u>Article 2 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></p>
<p><Newly established></p>	<p><u>Article 3 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 article, whichever is later.</u></p>

Proposal 2: Election of 7 Directors

The terms of office of all 9 Directors will expire at the conclusion of this General Meeting.

The Company has decided to review the composition of the Board of Directors so that it can more adequately fulfill the duties and responsibilities expected of its members (including effective supervision by Executive Officers and Directors from an objective perspective, promoting the sustainable growth of the Company, and improving corporate value in the medium to long term).

Accordingly, the Company proposes to elect 7 Directors, including 4 Outside Directors (3 of whom are currently serving).

The candidates for Directors are as follows.

The contents of this proposal have been determined by the Board of Directors based on deliberations and recommendations by the Nominating Committee, which is a voluntary body mainly comprised of Independent Outside Directors.

No.	Name		Current positions	Attendance at meetings of the Board of Directors	Years in Office	
1	Reappointment	Yoshihiro Uozumi	Director Executive Officer	10/10 (100%)	1	
2	Reappointment	Takayuki Yoshida	Director Executive Officer	12/12 (100%)	10	
3	Reappointment	Fumio Ohashi	Director Executive Officer	12/12 (100%)	7	
4	Reappointment	Masaki Horie	Outside Independent	Director	12/12 (100%)	6
5	Reappointment	Masayoshi Ichikawa	Outside Independent	Director	12/12 (100%)	4
6	Reappointment	Motoko Miyajima	Outside Independent	Director	12/12 (100%)	3
7	New appointment	Yoshihisa Miyabe	Outside	Audit & Supervisory Board Member	–	–

(Note) Mr. Yoshihiro Uozumi's attendance refers to meetings of the Board of Directors held since he took up the position on June 17, 2021.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yoshihiro Uozumi (April 9, 1958) Reappointment	<p>April 1982 Joined Toyota Motor Sales Co., Ltd.</p> <p>January 2010 General Manager, Vehicle Planning Department, Production Control Division, Toyota Motor Corporation</p> <p>April 2013 Plant General Manager, Motomachi Plant</p> <p>April 2013 Field General Manager, Production Control Group Logistic Field</p> <p>April 2015 Plant General Manager, Honsha Plant</p> <p>April 2015 Plant General Manager, Hirose Plant</p> <p>April 2017 Managing Officer</p> <p>April 2017 Deputy Chief Executive Officer, China Region</p> <p>April 2017 President, GAC Toyota Motor Co., Ltd.</p> <p>April 2021 Executive Officer, the Company</p> <p>June 2021 Director Executive Officer (to the present)</p> <p>[Responsibilities at the Company] In charge of Production and Production Engineering</p>	38,019
<p>Reasons for nomination as a candidate for Director: In addition to his experience of serving as Managing Officer at Toyota Motor Corporation, Mr. Yoshihiro Uozumi has been involved in the management of the Company, having served as Director since 2021. The Company nominates him as a candidate for Director in order to bring his wealth of experience and deep insight into the Company's management.</p>			
2	Takayuki Yoshida (May 21, 1958) Reappointment	<p>April 1981 Joined the Company</p> <p>November 2008 Chief, Product Planning Office</p> <p>July 2010 Officer, Product Planning Office</p> <p>July 2011 Deputy Chief, Engineering Center, and Officer, Product Planning Office</p> <p>June 2012 Director</p> <p>June 2013 Director Managing Executive Officer</p> <p>June 2016 Director Senior Managing Executive Officer</p> <p>January 2021 Director Executive Officer (to the present)</p> <p>[Responsibilities at the Company] In charge of Parts Planning Management, Engineering and Quality Assurance, Chief Digital Transformation Officer (CDO)</p>	34,444
<p>Reasons for nomination as a candidate for Director: In addition to his experience mainly in the product planning division and the engineering division at the Company, Mr. Takayuki Yoshida has been involved in the management of the Company as Director since 2012. The Company nominates him as a candidate for Director in order to bring his wealth of experience and deep insight into the Company's management.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Fumio Ohashi (August 23, 1960) Reappointment	<p>April 1984 Joined Toyota Motor Corporation</p> <p>January 2004 General Manager, Financial Planning Dept., Finance Div.</p> <p>January 2005 General Manager, Funds & Foreign Exchange Management Dept., Finance Div.</p> <p>January 2006 General Manager, Funds Management Dept., Accounting Div.</p> <p>January 2007 General Manager, Accounting Dept., Technical Administration Div.</p> <p>January 2009 Corporate Secretary and Treasurer, Toyota Motor Manufacturing Canada Inc.</p> <p>January 2014 General Manager, Global Audit Dept., Toyota Motor Corporation</p> <p>June 2015 Corporate Adviser, the Company</p> <p>June 2015 Director Managing Executive Officer</p> <p>June 2017 Director Senior Managing Executive Officer</p> <p>January 2021 Director Executive Officer (to the present)</p> <p>[Responsibilities at the Company] In charge of General Affairs, Human Resources and Accounting, Chief of Accounting and Finance Center</p>	58,144
<p>Reasons for nomination as a candidate for Director: In addition to his experience mainly in the accounting and finance division at Toyota Motor Corporation, Mr. Fumio Ohashi has been involved in the management of the Company as Director since 2015. The Company nominates him as a candidate for Director in order to bring his wealth of experience and deep insight into the Company's management.</p>			
4	Masaki Horie (November 25, 1949) Reappointment Outside Director Independent Director	<p>April 1973 Joined Price Waterhouse Japan</p> <p>November 1980 Joined Itoh Audit Corporation</p> <p>July 1997 Representative Partner</p> <p>January 2001 Representative Partner, Chuo Aoyama Audit Corporation</p> <p>September 2006 Representative Partner, PricewaterhouseCoopers Aarata</p> <p>June 2010 Retired from PricewaterhouseCoopers Aarata</p> <p>July 2010 Established Certified Public Accountant Masaki Horie Accounting Office (to the present)</p> <p>June 2011 Outside Audit & Supervisory Board Member, TOKAI RIKA CO., LTD.</p> <p>June 2015 Audit & Supervisory Board Member, the Company</p> <p>June 2016 Outside Audit & Supervisory Board Member, IBIDEN CO., LTD.</p> <p>June 2016 Director, the Company (to the present)</p> <p>June 2017 Outside Director who is an Audit & Supervisory Committee Member, IBIDEN CO., LTD. (to the present)</p>	0
<p>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role: In addition to his expertise and experience acquired over many years as a certified public accountant, Mr. Masaki Horie has served as Outside Audit & Supervisory Board Member and Outside Director of the Company since 2015 and provided advice to the management of the Company. The Company nominates him as a candidate for Outside Director in order to bring his wealth of experience and deep insight into the Company's management.</p> <p>Matters concerning independence: The Company has designated Mr. Masaki Horie as Independent Director based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has registered him as such with both Exchanges. If his reappointment is approved, the Company intends to maintain the registration.</p> <p>Limited liability agreement: The Company has entered into a limited liability agreement with Mr. Masaki Horie to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act, and if his reappointment is approved, the Company plans to maintain this agreement.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	Masayoshi Ichikawa (January 10, 1953) Reappointment Outside Director Independent Director	April 1977 Joined Toyoda Gosei Co., Ltd. June 2004 Deputy General Manager, Optoelectronics Business Unit June 2005 Director June 2008 General Manager, Optoelectronics Business Unit June 2010 Managing Director January 2011 Chairman, TE Opto Corporation June 2012 Director, Senior Managing Officer, Toyoda Gosei Co., Ltd. June 2012 Chairman, Toyoda Gosei North America Corporation June 2015 Executive Vice President, Toyoda Gosei Co., Ltd. June 2017 Advisor July 2017 Technical Advisor, TOKAI CARBON CO., LTD. (to the present) June 2018 Director, the Company (to the present) June 2019 Retired as Advisor, Toyoda Gosei Co., Ltd.	2,000
5	<p>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role: In addition to many years of experience as corporate manager at Toyoda Gosei Co., Ltd., Mr. Masayoshi Ichikawa has served as Outside Director of the Company since 2018 and provided advice to the management of the Company. The Company nominates him as a candidate for Outside Director in order to bring his wealth of experience and deep insight into the Company's management.</p> <p>Matters concerning independence: The Company has designated Mr. Masayoshi Ichikawa as Independent Director based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has registered him as such with both Exchanges. If his reappointment is approved, the Company intends to maintain the registration.</p> <p>Limited liability agreement: The Company has entered into a limited liability agreement with Mr. Masayoshi Ichikawa to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act, and if his reappointment is approved, the Company plans to maintain this agreement.</p>		
	Motoko Miyajima (January 1, 1957) Reappointment Outside Director Independent Director	April 1990 Registered as Attorney at Law April 1993 Joined Toyota Industries Corporation September 1997 Adjunct Lecturer, Faculty of Law, Nanzan University April 2002 Adjunct Lecturer, School of Law, Nagoya University April 2004 Professor, Law School, Meijo University December 2004 Retired from Toyota Industries Corporation January 2006 Visiting Attorney, Iriya Law Office (to the present) October 2009 Member of Public Pollution Review Committee, Aichi Prefecture June 2012 Member of Development Review Committee, Nagoya City April 2016 Member of Administrative Complaint Review Committee, Aichi Prefecture June 2016 Outside Director, CANOX CORPORATION (to the present) June 2019 Director, the Company (to the present)	1,000
6	<p>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role: In addition to her expertise and experience acquired over many years as an attorney at law, Ms. Motoko Miyajima has served as Outside Director of the Company since 2019 and provided advice to the management of the Company. The Company nominates her as a candidate for Outside Director in order to bring her wealth of experience and deep insight into the Company's management.</p> <p>Matters concerning independence: The Company has designated Ms. Motoko Miyajima as Independent Director based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and has registered her as such with both Exchanges. If her reappointment is approved, the Company intends to maintain the registration.</p> <p>Limited liability agreement: The Company has entered into a limited liability agreement with Ms. Motoko Miyajima to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act, and if her reappointment is approved, the Company plans to maintain this agreement.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Yoshihisa Miyabe (August 9, 1967) New appointment Outside Director	<p>April 1991 Joined Toyota Motor Corporation</p> <p>June 2009 General Manager, Technical Administration Dept., Plastic Parts Engineering Div.</p> <p>January 2016 General Manager, Tsutsumi Plant Final Assembly Div.</p> <p>January 2020 Chief Coordinating Executive, Toyota South Africa Motors (Pty) Ltd.</p> <p>January 2021 Plant General Manager, Motomachi Plant, Toyota Motor Corporation (to the present)</p> <p>June 2021 Outside Auditor, Trinity Industrial Corporation (to the present)</p> <p>June 2021 Audit & Supervisory Board Member, the Company (to the present)</p>	0
<p>Reasons for nomination as a candidate for Outside Director and Outline of Expected Role: Mr. Yoshihisa Miyabe has knowledge on the production engineering division acquired over many years at Toyota Motor Corporation. The Company nominates him as a candidate for Outside Director in order to bring his wealth of experience and deep insight into the Company's management.</p> <p>Limited liability agreement: If Mr. Yoshihisa Miyabe is elected, the Company plans to enter into a limited liability agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Masaki Horie will have served as Outside Director for 6 years at the conclusion of this General Meeting.
3. Mr. Masayoshi Ichikawa will have served as Outside Director for 4 years at the conclusion of this General Meeting.
4. Ms. Motoko Miyajima will have served as Outside Director for 3 years at the conclusion of this General Meeting.
5. Mr. Yoshihisa Miyabe will have served as Outside Audit & Supervisory Board Member for 1 year at the conclusion of this General Meeting.
6. The Company has entered into a directors and officers liability insurance contract to insure all Directors. The contract will cover damages that may arise due to insured Directors' assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the candidates assume the office of Director, the Company plans to renew the aforementioned directors and officers liability insurance contract covering all candidates as insured persons.

Proposal 3: Election of 1 Audit & Supervisory Board Member

Mr. Yoshihisa Miyabe will retire from the Audit & Supervisory Board at the conclusion of this General Meeting. The Company therefore proposes the election of one Audit & Supervisory Board Member. This proposal has been approved by the Audit & Supervisory Board.

The candidates for the Audit & Supervisory Board Member are as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held	
Shigeo Hayashi (August 21, 1957)	April 1981 Joined Olympus Optical Co., Ltd. (currently Olympus Corporation) January 2006 General Manager, Production Survey Dept., Production Engineering Center April 2008 Plant General Manager, Ina Plant June 2009 Executive Officer	0	
New appointment Outside Audit & Supervisory Board Member Independent Director	October 2011 President and CEO, Nagano Olympus Co., Ltd. April 2012 Director and Managing Executive Officer, Olympus Corporation April 2016 Director and Senior Managing Executive Officer June 2016 Senior Managing Executive Officer March 2019 Retired from Olympus Corporation January 2020 Advisor, YUASA NEOTEC CO., LTD. (to the present) October 2020 Advisor, Japan Management Association (to the present) February 2022 Advisor, ZUIKO Corporation (to the present)		
Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member: In addition to his experience as Director and Senior Managing Executive Officer at Olympus Corporation, Mr. Shigeo Hayashi also has experience from serving in that company's Production Engineering Division. The Company nominates him as a candidate for Outside Audit & Supervisory Board Member in order to bring his wealth of experience and deep insight into the Company's management.			
Matters concerning independence: If Mr. Shigeo Hayashi is elected, the Company will designate him as Independent Director based on the provisions set forth by the Tokyo Stock Exchange and the Nagoya Stock Exchange, and intends to register him as such with both Exchanges.			
Limited liability agreement: If Mr. Shigeo Hayashi is elected, the Company plans to enter into a limited liability agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the amount as stipulated under Article 425, Paragraph 1 of the same Act.			

(Notes)

1. There are no special interests between the candidate and the Company.
2. The Company has entered into a directors and officers liability insurance contract to insure all Audit & Supervisory Board Members. The contract will cover damages that may arise due to insured Audit & Supervisory Board Members' assuming liability for their audit duties or receiving a claim for the pursuit of such liability. If the candidates assume the office of Audit & Supervisory Board Member, the Company plans to renew the aforementioned directors and officers liability insurance contract covering all Audit & Supervisory Board Members as insured persons.

Reference Materials

Officer System if Proposals 2 and 3 Are Approved.

The competencies and experience of the Company’s Directors and Audit & Supervisory Board Members will be as follows.

		Corporate management	Technology and development	Production engineering, manufacturing, and quality	Sales and procurement	Finance and accounting	Legal affairs and governance	Personnel	Environment	Industry insights	Overseas business
President	Yoshihiro Uozumi	○		○	○		○		○	○	○
Director Executive Officer	Takayuki Yoshida	○	○							○	
Director Executive Officer	Fumio Ohashi	○				○	○	○		○	○
Outside Director	Masaki Horie	○				○				○	
Outside Director	Masayoshi Ichikawa	○	○	○						○	○
Outside Director	Motoko Miyajima						○		○	○	
Outside Director	Yoshihisa Miyabe	○		○					○	○	○
Audit & Supervisory Board Member	Kazunori Kato				○		○	○		○	
Outside Audit & Supervisory Board Member	Hitoshi Suzuki	○				○				○	
Outside Audit & Supervisory Board Member	Ryusuke Itakura	○				○	○				
Outside Audit & Supervisory Board Member	Shigeo Hayashi	○		○			○		○		○

Proposal 4: Payment of Bonuses to Directors

The Company requests approval for payment of ¥33,926,000 in total as bonuses to Directors for 6 Directors excluding 3 Outside Directors in order to reward their contribution to the business results of the 108th fiscal year under review.

In accordance with the basic policy described in (4) Compensation, etc., for Directors and Audit & Supervisory Board Members, 3. Company Officers in the Business Report, the contents of this proposal has been determined by the Board of Directors based on deliberations and recommendations by the Compensation Committee, which is a voluntary body mainly comprised of Independent Outside Directors. The Board has determined that the contents are appropriate. The Company also requests that the specific amount to be paid to each Director be decided by the Board of Directors.