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Securities Code: 1888
June 7, 2022

To our shareholders:

Katsuhiko Karasuda
President & Representative Director
WAKACHIKU CONSTRUCTION CO., LTD.
1-4-7, Hamamachi, Wakamatsu-ku, Kitakyushu-shi,
Fukuoka

Notice of the 206th Annual General Meeting of Shareholders

Notice is hereby given that the 206th Annual General Meeting of Shareholders of WAKACHIKU CONSTRUCTION CO., LTD. (the “Company”) will be held as described below.

From the viewpoint of preventing the spread of the novel coronavirus disease (COVID-19), with priority on your and your family’s safety, you are asked to exercise your voting rights by electromagnetic means (internet, etc.) or in writing in advance of this general meeting of shareholders as much as possible and to refrain from attending in person regardless of your health condition.

Please refer to the subsequent Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Tuesday, June 28, 2022 (JST).

- 1. Date and Time:** Wednesday, June 29, 2022, at 10:00 a.m. (JST)
- 2. Venue:** 2nd floor conference room, the Company’s Hamamachi Head Office
1-4-7, Hamamachi, Wakamatsu-ku, Kitakyushu-shi, Fukuoka

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Non-consolidated Financial Statements for the 206th fiscal year (from April 1, 2021 to March 31, 2022)
2. Consolidated Financial Statements and Audit Results of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 206th fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal No. 1** Amendment to the Articles of Incorporation
Proposal No. 2 Election of Nine Directors
Proposal No. 3 Election of One Audit & Supervisory Board Member

4. Items Disclosed on the Internet

The following items (in Japanese only) are posted on the Company’s website on the internet in accordance with laws and regulations and the provisions of Article 16 of the Company’s Articles of Incorporation and are therefore not included in the attached documents of this notice.

- (i) Notes to Non-consolidated Financial Statements
- (ii) Notes to Consolidated Financial Statements

Accordingly, the attached documents of this notice are part of the Non-consolidated Financial Statements and Consolidated Financial Statements that were audited when Audit & Supervisory Board Members prepared the Audit Report and the Financial Auditor the Financial Audit Report.

- If you are attending the meeting, please submit the enclosed Voting Form to the reception desk at the venue.

<Request to shareholders>

- The above measures are subject to change depending on the COVID-19 situation by the day of the general meeting of shareholders, the content of the announcements made by the government, and other circumstances. Please check the Company's website below for the latest information.
 - Shareholders attending the meeting are asked to cooperate in disinfecting their hands and wearing masks.
 - Your temperature will be measured near the reception desk at the venue. If it is found that you have a fever or you are thought to be in poor health, you may be refused admission and asked to leave.
 - Layout changes will be made with priority given to preventing infection, such as increasing the distance between seats and opening doors for ventilation. Please beware that admission may be refused in the case that sufficient seats cannot be secured and all the seats are occupied.
 - Staff of the general meeting of shareholders will be checked for their health, including temperature checks, and will be wearing masks.
 - From the viewpoint of shortening the meeting time in order to prevent the spread of COVID-19, the matters to be reported on the floor (including the Audit Report) and detailed explanations of the proposals will be omitted at this meeting. You are requested to read this notice in advance.
- If any amendments are made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, and/or the Consolidated Financial Statements, they will be posted on the Company's website below.

The Company's website (<https://www.wakachiku.co.jp>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Amendment to the Articles of Incorporation

1. Reasons for the proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provision of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will come into effect on September 1, 2022, which will introduce a system for providing general shareholder meeting materials in electronic format, the Company proposes to amend its Articles of Incorporation as follows.

- (1) The Company proposes to newly establish Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph 1 under proposed amendment, as the Company will be required to stipulate in its Articles of Incorporation that measures are taken for providing information contained in reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) The Company proposes to newly establish Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph 2 under proposed amendment, in order to limit the scope of items provided in the paper-based documents to be delivered to shareholders who requested their delivery to the scope prescribed by the Ministry of Justice Order, where information contained in reference documents for the general meeting of shareholders, etc. is provided in electronic format.
- (3) The Company proposes to delete the provision of Article 16 (Internet Disclosure of Reference Documents, Etc.) of the current Articles of Incorporation, as it will become unnecessary by the introduction of a system for providing general shareholder meeting materials in electronic format.
- (4) The Company proposes to establish supplementary provisions regarding the effective date of the aforementioned establishment and deletion of provisions. The supplementary provisions shall be deleted after their expiration date.

2. Details of the amendment

The details of the amendment are as follows:

(Underlining indicates amendment.)

Current Articles of Incorporation	Proposed amendment
<p><u>Article 16 (Internet Disclosure of Reference Documents, Etc.)</u></p> <p><u>The Company may disclose information that is to be stated or indicated in the reference documents for the general meeting of shareholders, non-consolidated financial statements, consolidated financial statements and/or business report through the internet in accordance with the provisions prescribed by the Ministry of Justice Order.</u></p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>Article 16 (Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information contained in reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p><u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items prescribed by the Ministry of Justice Order from the paper-based documents to be delivered to shareholders who requested their delivery by the record date of voting rights.</u></p> <p><u>(Supplementary Provisions)</u></p> <p><u>Article 1 (Transitional Measures for Providing Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1. The deletion of Article 16 (Internet Disclosure of Reference Documents, Etc.) of the pre-amended Articles of Incorporation and the establishment of Article 16 (Measures, etc. for Providing Information in Electronic Format) of the amended Articles of Incorporation shall be effective from September 1, 2022.</u></p>

Current Articles of Incorporation	Proposed amendment
	<p data-bbox="831 197 1390 338">2. <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p data-bbox="831 342 1406 486">3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 2 Election of Nine Directors

The terms of office of all eight Directors will expire at the conclusion of this meeting. In that regard, the Company proposes the election of nine Directors, increasing the number of Directors by one to enhance the management system.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility	Attributes
1	Katsuhiko Karasuda	President & Representative Director, Executive President, and General Manager of Safety and Environment Division	Reelection Male
2	Kazumi Ishii	Representative Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division	Reelection Male
3	Hiroyuki Eshita	Director, Senior Managing Executive Officer, Officer in charge of Construction Business Division, in charge of Offshore Wind Power Development Office, and in charge of Integrated System Department	Reelection Male
4	Makoto Nakamura	Director, Managing Executive Officer, and General Manager of Business Management Division	Reelection Male
5	Hisatoshi Makihara	Director, Managing Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department	Reelection Male
6	Yasusuke Hirata	Director, Managing Executive Officer, in charge of Finance Department, Business Management Division, and General Manager of Finance Department	Reelection Male
7	Yasuo Asakura	Director	Reelection Outside Independent Male
8	Miho Harada	Director	Reelection Outside Independent Female
9	Hayato Morita		New election Outside Independent Male

Reelection	Candidate for Director to be reelected
New election	Candidate for Director to be newly elected
Outside	Candidate for outside Director
Independent	Independent officer as defined by the securities exchange
Male	Male candidate
Female	Female candidate

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1 Reelection Male	Katsuhiko Karasuda (August 25, 1958)	<p>Apr. 1983 Joined the Company</p> <p>Mar. 2009 General Manager of Fukuoka Branch</p> <p>Apr. 2013 General Manager of Kyushu Branch</p> <p>June 2013 Executive Officer and General Manager of Kyushu Branch</p> <p>June 2015 Managing Executive Officer, General Manager of Hamamachi Head Office, and General Manager of Kyushu Branch</p> <p>June 2016 Director, Managing Executive Officer, General Manager of Hamamachi Head Office, and General Manager of Kyushu Branch</p> <p>Apr. 2017 Director, Managing Executive Officer, and Officer in charge of Construction Business Division</p> <p>June 2019 Director, Senior Managing Executive Officer, and Officer in charge of Construction Business Division</p> <p>Apr. 2020 Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division</p> <p>June 2020 Representative Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division</p> <p>Apr. 2021 President & Representative Director, Executive President, and General Manager of Safety and Environment Division (current position)</p>	8,200
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Karasuda has been engaged with the Company's civil engineering and construction department and sales department for many years in the Kyushu area and has extensive experience and achievements. He has been involved in management as Director of the Company since 2016, and was appointed as President & Representative Director in April 2021. Since he has a high level of discernment and ability to appropriately supervise and make decisions regarding the overall management of the Company group (the "Group"), he is renominated as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2 Reelection Male	Kazumi Ishii (November 8, 1959)	<p>Apr. 1982 Joined the Company</p> <p>Apr. 2013 General Manager of Nagoya Branch</p> <p>June 2013 Executive Officer and General Manager of Nagoya Branch</p> <p>Apr. 2016 Executive Officer and General Manager of Tokyo Branch</p> <p>June 2016 Director, Managing Executive Officer, and General Manager of Tokyo Branch</p> <p>June 2019 Director, Senior Managing Executive Officer, and General Manager of Tokyo Branch</p> <p>Apr. 2021 Representative Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division (current position)</p>	7,900
		<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Ishii has extensive experience and achievements in the Company's civil engineering and construction department and sales department. In addition, he has served as General Manager of the Company's Nagoya Branch from 2013 and General Manager of the Company's Tokyo Branch from 2016, and has been involved in management as Director of the Company since June 2016. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3 Reelection Male	Hiroyuki Eshita (April 5, 1958)	<p>Apr. 1982 Joined the Company</p> <p>Apr. 2012 Deputy General Manager of Kyushu Branch and General Manager of Sales Department</p> <p>Oct. 2013 General Manager of Sales Department and General Manager of Development and Real Estate Department, Construction Business Division</p> <p>Apr. 2014 General Manager of Development and Real Estate Department, Construction Business Division</p> <p>June 2016 Executive Officer, Officer in charge of Construction Business Division, and General Manager of Sales Planning Department</p> <p>June 2018 Director, Managing Executive Officer, Officer in charge of Construction Business Division, and General Manager of Sales Planning Department</p> <p>Apr. 2019 Director, Managing Executive Officer, and Officer in charge of Construction Business Division</p> <p>June 2019 Director, Managing Executive Officer, Officer in charge of Construction Business Division, and in charge of Integrated System Department</p> <p>Dec. 2020 Director, Managing Executive Officer, Officer in charge of Construction Business Division, in charge of Offshore Wind Power Development Office, and in charge of Integrated System Department</p> <p>Apr. 2021 Director, Senior Managing Executive Officer, Officer in charge of Construction Business Division, in charge of Offshore Wind Power Development Office, and in charge of Integrated System Department (current position)</p>	5,400
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Eshita has been engaged with the Company's sales department for many years in the Kyushu area and has extensive experience and achievements. He was appointed Executive Officer and officer in charge of the Construction Business Division in 2016, and has been involved in management as Director of the Company since 2018. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4 Reelection Male	Makoto Nakamura (November 10, 1960)	<p>Apr. 1983 Joined the Company</p> <p>Apr. 2012 General Manager of General Affairs and Human Resources Department, Management Division</p> <p>July 2012 General Manager of General Affairs and Human Resources Department and General Manager of Corporate Planning Department, Management Division</p> <p>Apr. 2014 General Manager of Corporate Planning Department</p> <p>June 2015 Director, Executive Officer, in charge of Corporate Planning Department, and General Manager of Corporate Planning Department</p> <p>June 2016 Director, Executive Officer, General Manager of Management Division, in charge of Corporate Planning Department, and General Manager of Corporate Planning Department</p> <p>June 2017 Director of AuBEX CORPORATION (current position)</p> <p>June 2018 Director, Managing Executive Officer, General Manager of Management Division, in charge of Corporate Planning Department, and General Manager of Corporate Planning Department of the Company</p> <p>Apr. 2020 Director, Managing Executive Officer, General Manager of Business Management Division, and in charge of Corporate Planning Department</p> <p>Apr. 2021 Director, Managing Executive Officer, General Manager of Business Management Division, in charge of General Affairs Department, in charge of Human Resources Department, and in charge of Corporate Planning Department</p> <p>Apr. 2022 Director, Managing Executive Officer, and General Manager of Business Management Division (current position)</p> <p>(Significant concurrent positions outside the Company) Director of AuBEX CORPORATION</p>	6,400
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Nakamura has served in the Company's general affairs department and corporate planning department for many years, and has extensive experience and achievements in management decisions and business strategies for the Company and the Group's businesses as a whole. In addition, he has been involved in management as Director of the Company since 2015. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
5 Reelection Male	Hisatoshi Makihara (March 20, 1962)	Apr. 1986 Apr. 2014 Apr. 2016 Apr. 2017 June 2018 Apr. 2020 June 2020	Joined the Company Assistant General Manager of Nagoya Branch and Supervising General Manager of Nagoya Sales Office Deputy General Manager of Nagoya Branch General Manager of Civil Engineering Department, Construction Business Division Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department Managing Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department Director, Managing Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department (current position)	4,000
		<p>[Reasons for nomination as candidate for Director] Mr. Makihara has been engaged with the Company's civil engineering department for many years in the Chubu area. He has extensive experience and achievements, coupled with close familiarity with on-site work, as well as a high level of expertise. He was appointed Executive Officer and officer in charge of the Construction Business Division in 2018, and has been involved in management as Director of the Company since 2020. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.</p>		
6 Reelection Male	Yasusuke Hirata (September 21, 1959)	Apr. 1983 Apr. 2007 Oct. 2009 Apr. 2013 Apr. 2014 June 2016 Apr. 2021 June 2021	Joined the Company Assistant General Manager of Accounting Department and Manager of Finance Section Assistant General Manager of Kyushu Branch and General Manager of Management Department General Manager of Finance Department, Management Division General Manager of Finance Department, Management Division Executive Officer, in charge of Finance Department, Management Division, and General Manager of Finance Department Managing Executive Officer, in charge of Finance Department, Business Management Division, and General Manager of Finance Department Director, Managing Executive Officer, in charge of Finance Department, Business Management Division, and General Manager of Finance Department (current position)	3,500
		<p>[Reasons for nomination as candidate for Director] Mr. Hirata has been engaged with the Company's finance department and management department for many years. He has extensive experience and achievements in those fields as well as a high level of expertise in finance and accounting. He was appointed Executive Officer and officer in charge of the Finance Department, Management Division in 2016, and has been involved in management as Director of the Company since 2021. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7 Reelection Outside Independent Male	Yasuo Asakura (November 18, 1956)	Apr. 1981 Teaching Associate of Faculty of Engineering, Kyoto University	2,200
		Apr. 1988 Lecturer of Faculty of Engineering, Ehime University	
Mar. 1991 Visiting Scholar of University of London, the UK			
Apr. 1991 Assistant Professor of Faculty of Engineering, Ehime University			
Apr. 1998 Professor			
Apr. 2002 Professor of Kobe University Graduate School			
Jan. 2011 Professor of Tokyo Institute of Technology Graduate School			
Apr. 2016 Professor of Tokyo Institute of Technology			
June 2016 Outside Director of the Company (current position)			
Apr. 2022 Professor Emeritus of Tokyo Institute of Technology (current position)			
[Reasons for nomination as candidate for outside Director and summary of expected role] Mr. Asakura has deep academic knowledge and broad discernment in the fields of traffic engineering and national land planning, which are relevant to the management of the Company. He is renominated as a candidate for outside Director with the expectation that he will provide advice and recommendations on the Company's overall management from an objective standpoint in order to improve the supervisory function and transparency of management. If he is elected, he will be involved from an objective and neutral position in the appointment of candidates for Company officers and decisions on officer remuneration and other matters as a member of the Nomination and Remuneration Advisory Committee.			
8 Reelection Outside Independent Female	Miho Harada (June 28, 1961)	Mar. 1987 Registered as a shiho-shoshi (solicitor)	1,300
		Apr. 1988 Joined Harada Shiho-shoshi Joint Office (current position)	
Apr. 2003 Civil conciliation commissioner, Kokura Summary Court (current position)			
Oct. 2014 Domestic relations conciliation commissioner, Kokura Branch, Fukuoka Family Court (current position)			
June 2020 Outside Director of the Company (current position)			
(Significant concurrent positions outside the Company) Harada Shiho-shoshi Joint Office Civil conciliation commissioner, Kokura Summary Court Domestic relations conciliation commissioner, Kokura Branch, Fukuoka Family Court			
[Reasons for nomination as candidate for outside Director and summary of expected role] Ms. Harada has broad knowledge and sufficient discernment in all aspects of legal affairs as a shiho-shoshi (solicitor). She is renominated as a candidate for outside Director with the expectation that she will provide appropriate advice and recommendations from the perspective of legal compliance in order to improve the supervisory function and transparency of management. If she is elected, she will be involved from an objective and neutral position in the appointment of candidates for Company officers and decisions on officer remuneration and other matters as a member of the Nomination and Remuneration Advisory Committee.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9 New election Outside Independent Male	Hayato Morita (August 13, 1976)	<p>Apr. 2000 Joined Shabondama Soap Co., Ltd.</p> <p>Apr. 2001 Director</p> <p>Jan. 2002 Director and Vice President</p> <p>Mar. 2007 President and Representative Director (current position)</p> <p>June 2021 Outside Director of The Kitakyushu Bank, Ltd. (Audit & Supervisory Committee Member) (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President and Representative Director of Shabondama Soap Co., Ltd.</p> <p>Outside Director of The Kitakyushu Bank, Ltd. (Audit & Supervisory Committee Member)</p>	—
<p>[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p>Mr. Morita has extensive experience and broad knowledge as a manager of a company. He is expected to provide advice and recommendations on the Company's overall management from an objective standpoint in order to improve the supervisory function and transparency of management. The company he heads carries out environmentally friendly businesses. He is nominated as a candidate for outside Director based on our judgment that he is necessary for strengthening the Company's SDGs efforts. If he is elected, he will be involved from an objective and neutral position in the appointment of candidates for Company officers and decisions on officer remuneration and other matters as a member of the Nomination and Remuneration Advisory Committee.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yasuo Asakura, Miho Harada and Hayato Morita are candidates for outside Director.
 3. The Company has entered into limited liability agreements with Mr. Asakura and Ms. Harada that limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the amount provided for in laws and regulations, pursuant to the provisions of the Articles of Incorporation of the Company and Article 427, paragraph (1) of the same Act. If the election of the two is approved, the Company plans to renew the same limited liability agreements with them. If the election of Mr. Morita is approved, the Company plans to enter into the same limited liability agreement with him.
 4. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Asakura and Ms. Harada have been designated as independent officers as provided for by the aforementioned exchange. If the election of the two is approved, the Company plans for their designation as independent officers to continue. Mr. Morita satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company plans to submit notification concerning his designation as an independent officer.
 5. Mr. Asakura and Ms. Harada are currently outside Directors of the Company. At the conclusion of this meeting, their tenures as outside Directors will have been six years for Mr. Asakura and two years for Ms. Harada.
 6. The Company has entered into a directors and officers liability insurance agreement stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The details of the insurance agreement are as summarized on page 22 of the Business Report (in Japanese only). If the election of the candidates for Director is approved, they will be insured under the insurance agreement. The Company plans to renew the insurance agreement in July 2022.

Reference: If Proposal No. 2 is approved and adopted, the skills held by the Directors will be as follows.

Name	Corporate strategy / Management strategy	Construction technology	Real estate development	Sales strategy (Marketing)	Financial accounting / Legal affairs	Global diversity
Katsuhiko Karasuda	○	○		○		○
Kazumi Ishii	○	○		○		○
Hiroyuki Eshita	○		○	○		○
Makoto Nakamura	○		○		○	○
Hisatoshi Makihara	○	○		○		
Yasusuke Hirata	○				○	
Yasuo Asakura		○				○
Miho Harada					○	○
Hayato Morita	○			○		○

*The above table is not a comprehensive list of the knowledge, experience and abilities of the Directors.

Proposal No. 3 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Masao Morimoto will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Audit & Supervisory Board Member. In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal. The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Kenichi Sawai (July 25, 1961) New election Outside Male</p>	<p>Apr. 1984 Joined The Chiba Bank, Ltd. June 2011 General Manager of Abiko Branch June 2012 General Manager of Business Planning Division June 2013 Executive Officer and General Manager of Business Planning Division June 2014 Director and Managing Executive Officer June 2016 Director and Senior Executive Officer June 2018 Director and President of Toho Jisho Co., Ltd. June 2020 Advisor of the Company June 2020 Representative Director of Narita International Medical City Organization July 2020 Counselor of International University of Health and Welfare June 2021 Director and Chairman of Sobu Co., Ltd. (current position) (Significant concurrent positions outside the Company) Director and Chairman of Sobu Co., Ltd.</p>	<p>—</p>
<p>[Reasons for nomination as candidate for outside Audit & Supervisory Board Member] Mr. Sawai has many years of experience at financial institutions and broad discernment cultivated as Director. He is nominated as a candidate for outside Audit & Supervisory Board Member for the purpose of conducting audits from an objective and neutral position based on his experience and discernment.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Kenichi Sawai is a candidate for outside Audit & Supervisory Board Member.
 3. If the election of Mr. Sawai is approved, the Company plans to enter into a limited liability agreement with him that limits his liability for damages under Article 423, paragraph (1) of the Companies Act to the amount provided for in laws and regulations, pursuant to the provisions of the Articles of Incorporation of the Company and Article 427, paragraph (1) of the same Act.
 4. The Company has entered into a directors and officers liability insurance agreement stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The details of the insurance agreement are as summarized on page 22 of the Business Report (in Japanese only). If the election of the candidate for Audit & Supervisory Board Member is approved, he will be insured under the insurance agreement. The Company plans to renew the insurance agreement in July 2022.