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Securities code: 6517

June 7, 2022

To our shareholders:

Shoichi Shiratori
Representative Director, President
Denyo Co., Ltd.
2-8-5, Nihonbashi-horidomecho, Chuo-ku, Tokyo
103-8566, Japan

NOTICE OF THE 74th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 74th Ordinary General Meeting of Shareholders of Denyo Co., Ltd. (the “Company”), which will be held as described below.

To prevent the recent spread of COVID-19, the Company will hold this Ordinary General Meeting of Shareholders with the appropriate infection prevention measures in place. Nevertheless, the Company asks that shareholders refrain from attending the meeting if at all possible and consider exercising their voting rights in writing or via the internet.

1. **Date and Time:** Wednesday, June 29, 2022 at 10:00 a.m. (Japan Standard Time)
2. **Venue:** 3F Room 1/2/3, Belle Salle Yaesu, Yaesu First Financial Building
1-3-7 Yaesu, Chuo-ku, Tokyo
(Please note that this year’s venue differs from last year’s. Make sure to come to the correct venue.)

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 74th Term (from April 1, 2021 to March 31, 2022), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 74th Term (from April 1, 2021 to March 31, 2022)

Items to be resolved:

- Proposal 1:** Amendment to the Articles of Incorporation
- Proposal 2:** Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

4. Exercising Your Voting Rights in Advance

After reviewing the Reference Documents for the General Meeting of Shareholders below, please refer to the “Exercising Voting Rights” and “Exercising Voting Rights via the Internet, etc.” on pages 4 and 5 of the Japanese version, and exercise your voting rights in writing or via the internet by no later than 5:00 p.m. on Tuesday, June 28, 2022 (JST).

5. Matters Decided for Convocation:

- (1) If you exercise your voting rights several times via the internet, etc., the last vote will be upheld as valid. If your voting rights are duplicated on paper due to the re-issue of the proxy form, the same will apply. However, if you exercise multiple voting rights both by paper and via the internet, etc., the exercise via the internet, etc. will be upheld as valid.
- (2) If you exercise voting rights diversely on the same proposal, please notify us in writing of your intention to do so and the reason for this, by three days prior to the General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Amendment to the Articles of Incorporation

1. Reasons for the Proposal

The revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022. Accordingly, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) The proposed amendment calls for the new establishment of Paragraph 1 of Article 14 (Measures for Providing Information in Electronic Format, etc.) regarding information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc.
- (2) The proposed amendment calls for the new establishment of Paragraph 2 of Article 14 (Measures for Providing Information in Electronic Format, etc.) regarding information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc., in order to limit the scope of matters to be stated in the documents to be delivered to shareholders who requested the delivery of the paper-based documents to the scope specified by the Ministry of Justice Order among the matters for electronic provision measures.
- (3) Since the provisions of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents, etc. for the General Meeting of Shareholders) of the current Articles of Incorporation will no longer be required following the introduction of the system for electronic provision of documents for shareholders meetings, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the Proposed Amendments

The details of the proposed amendments are as follows.

(Amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents etc. for a General Meeting of Shareholders)</u> <u>Article 14.</u> <u>When convening a general meeting of shareholders the Company may deem that it has provided shareholders with the information with respect to matters which shall be stated or presented in reference documents for the general meeting of shareholders, business reports, and non-consolidated and consolidated financial statements by disclosing said information via the Internet pursuant to the provisions of the applicable ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>(Measures for Providing Information in Electronic Format, etc.)</u> <u>Article 14.</u> <u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.</u> <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 designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of the paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
<p>Supplementary Provisions (Transitional Measures Concerning Exemption from Liability of Audit & Supervisory Board Members) (Text Omitted)</p> <p>(Newly established)</p>	<p>Supplementary Provisions (Transitional Measures Concerning Exemption from Liability of Audit & Supervisory Board Members) (Unchanged)</p> <p><u>(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1. The amendment to Article 14 of the Articles of Incorporation shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents, etc. for the General Meeting of Shareholders) of the Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from September 1, 2022.</u></p> <p><u>3. These Supplementary Provisions shall be deleted on the date when six (6) months have elapsed from September 1, 2022 or three (3) months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all seven (7) of the Company's Directors (excluding Directors who are Audit and Supervisory Committee members; hereinafter the same shall apply to this Proposal) will expire at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, the Company proposes the election of seven (7) Directors.

Furthermore, the Audit and Supervisory Committee has provided the opinion that all candidates for Director in this Proposal are qualified.

The candidates for Directors are as follows.

No.	Name	Candidate attribution	Position	Attendance at Board of Directors meetings	Tenure as Director
1	Yoji Eto	Reelection Internal	Representative Director, Chairman	14/14	10 years
2	Shoichi Shiratori	Reelection Internal	Representative Director, President	14/14	11 years
3	Kensaku Moriyama	Reelection Internal	Director Managing Executive Officer	10/10	1 year
4	Takanori Yoshinaga	Reelection Internal	Director Senior Executive Officer	14/14	3 years
5	Masao Yamada	Reelection Internal	Director Senior Executive Officer	14/14	3 years
6	Makoto Tanabe	Reelection Internal	Director Senior Executive Officer	10/10	1 year
7	Yoshio Takeyama	Reelection Outside Independent	Outside Director	14/14	3 years

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Yoji Eto (October 31, 1954)</p> <p style="text-align: center;">Reelection Internal</p> <p>Attendance at meetings of the Board of Directors during the year: 14/14 Attendance: 100%</p>	<p>Apr. 1977 Joined the Company</p> <p>Apr. 2008 Executive Officer, General Manager, Sales Department I of the Company</p> <p>July 2009 Executive Officer, General Manager, Sales Department I, Domestic Sales Division of the Company</p> <p>Apr. 2011 Executive Officer, Chief Executive, Domestic Sales Division, General Manager, East Japan Sales Department of the Company</p> <p>Apr. 2012 Executive Officer, Chief Executive, Domestic Sales Division of the Company</p> <p>June 2012 Director, Executive Officer, Chief Executive, Domestic Sales Division of the Company</p> <p>Apr. 2014 Director, Managing Executive Officer, Chief Executive, Domestic Sales Division of the Company</p> <p>Apr. 2016 Representative Director, Executive Vice President, Executive Officer in charge of Sales, Administration, and Quality Management Divisions of the Company</p> <p>Apr. 2018 Representative Director, Executive Vice President, General Manager, Global Marketing Office, Executive Officer in charge of Sales, and Quality Management Divisions of the Company</p> <p>Apr. 2019 Representative Director, Executive Vice President, Executive Officer in charge of Global Marketing Office and Quality Management Division of the Company</p> <p>June 2019 Representative Director, Executive Vice President, Executive Officer in charge of Global Marketing Office, Production Division, and Overseas Manufacturing Subsidiaries of the Company</p> <p>Apr. 2021 Representative Director, Chairman of the Company (to the present)</p>	35,934 shares
<p>[Reasons for nomination as candidate for Director] Mr. Yoji Eto has long been involved in various divisions of the Company throughout his career, in addition to his many years of experience in the sales division. The Company judges that his participation in the Company's management-level decision-making will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value as someone who plays a central role in the supervision of management. As a result, the Company again nominated him as candidate for Director.</p> <p>[Special interests with the Company] None</p>			

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p style="text-align: center;">Shoichi Shiratori (May 26, 1956)</p> <p style="text-align: center;">Reelection Internal</p> <p>Attendance at meetings of the Board of Directors during the year: 14/14 Attendance: 100%</p>	<p>Apr. 1980 Joined the Company</p> <p>Apr. 2008 Executive Officer, General Manager, Planning & Coordination Department of the Company</p> <p>July 2009 Executive Officer, Deputy Chief Executive, Administration Division, General Manager, Planning & Coordination Department of the Company</p> <p>Apr. 2011 Executive Officer, Chief Executive, Administration Division of the Company</p> <p>June 2011 Director, Executive Officer, Chief Executive, Administration Division of the Company</p> <p>Apr. 2012 Director, Executive Officer, Chief Executive, Administration Division, General Manager, Information System Department of the Company</p> <p>Apr. 2013 Director, Managing Executive Officer, Chief Executive, Administration Division, General Manager, Information System Department of the Company</p> <p>Apr. 2015 Director, Managing Executive Officer, Chief Executive, Administration Division of the Company</p> <p>Apr. 2016 Representative Director, President of the Company (to the present)</p>	46,792 shares
<p>[Reasons for nomination as candidate for Director] Mr. Shoichi Shiratori has served in positions in the corporate planning and administrative fields of the Company for many years, making him well versed in the Company's overall business operations. The Company judges that his participation in the Company's management-level decision-making will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value as someone who leads management in a way that is compatible with the various changes taking place in the business environment using this knowledge. As a result, the Company again nominated him as candidate for Director.</p> <p>[Special interests with the Company] None</p>			

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p>Kensaku Moriyama (May 7, 1958)</p> <p>Reelection Internal</p> <p>Attendance at meetings of the Board of Directors during the year: 10/10 Attendance: 100%</p>	<p>Apr. 1979 Joined the Company</p> <p>Apr. 2012 General Manager, East Japan Sales Department, Sales Division of the Company</p> <p>Apr. 2013 Executive Officer, General Manager, East Japan Sales Department, Sales Division of the Company</p> <p>Apr. 2016 Executive Officer, Head of Domestic Sales Unit, General Manager, East Japan Sales Department, Sales Division of the Company</p> <p>Apr. 2019 Senior Executive Officer, Deputy Chief Executive, Sales Division, Head of Domestic Sales Unit of the Company</p> <p>Apr. 2020 Managing Executive Officer, Deputy Chief Executive, Sales Division, Head of Domestic Sales Unit of the Company</p> <p>Apr. 2021 Managing Executive Officer, Chief Executive, Sales Division, Head of Domestic Sales Unit of the Company</p> <p>June 2021 Director, Managing Executive Officer, Chief Executive, Sales Division, and in charge of Domestic Sales Unit and Overseas Sales Subsidiaries of the Company (to the present)</p>	10,624 shares
<p>[Reasons for nomination as candidate for Director] Mr. Kensaku Moriyama has served in positions in the sales division of the Company for many years, giving him extensive knowledge of products and a perspective closely in tune with customers and distributors. The Company judges that his participation in the Company's management-level decision-making will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value. As a result, the Company again nominated him as candidate for Director.</p> <p>[Special interests with the Company] None</p>			
4	<p>Takanori Yoshinaga (April 12, 1963)</p> <p>Reelection Internal</p> <p>Attendance at meetings of the Board of Directors during the year: 14/14 Attendance: 100%</p>	<p>Apr. 1986 Joined the Company</p> <p>Apr. 2013 General Manager, Engineering Department, Development Division of the Company</p> <p>Apr. 2017 Executive Officer, General Manager, Engineering Department, Development Division of the Company</p> <p>Apr. 2019 Executive Officer, Chief Executive, Development Division of the Company</p> <p>June 2019 Director, Executive Officer, Chief Executive, Development Division of the Company</p> <p>Apr. 2021 Director, Senior Executive Officer, Chief Executive, Development Division, Responsible for Production Division, Overseas Manufacturing Subsidiary of the Company (to the present)</p>	7,328 shares
<p>[Reasons for nomination as candidate for Director] Mr. Takanori Yoshinaga has served in positions in the development division of the Company for many years. The Company judges that his participation in the Company's management-level decision-making will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value as someone able to promote further product development utilizing his extensive knowledge of products and responsible for various forms of planning based on his experience in corporate planning. As a result, the Company again nominated him as candidate for Director.</p> <p>[Special interests with the Company] None</p>			

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Masao Yamada (December 5, 1964)</p> <p style="text-align: center;">Reelection Internal</p> <p>Attendance at meetings of the Board of Directors during the year: 14/14 Attendance: 100%</p>	<p>Apr. 1985 Joined the Company</p> <p>Apr. 2016 General Manager, Quality Management Department, Quality Management Division of the Company</p> <p>Apr. 2018 Executive Officer, General Manager, Quality Management Department, Quality Management Division of the Company</p> <p>Apr. 2019 Executive Officer, Chief Executive, Quality Management Division of the Company</p> <p>June 2019 Director, Executive Officer, Chief Executive, Quality Management Division of the Company</p> <p>Apr. 2021 Director, Senior Executive Officer, Chief Executive, Quality Management Division of the Company (to the present)</p>	6,628 shares
<p>[Reasons for nomination as candidate for Director] Mr. Masao Yamada has served in positions in the development and quality control divisions of the Company. The Company judges that his participation in the Company's management-level decision-making will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value, from the perspective of supporting safe and secure product development through efforts to advance quality control utilizing his broad experience. As a result, the Company again nominated him as candidate for Director.</p> <p>[Special interests with the Company] None</p>			

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p style="text-align: center;">Makoto Tanabe (August 27, 1961)</p> <p style="text-align: center;">Reelection Internal</p> <p>Attendance at meetings of the Board of Directors during the year: 10/10 Attendance: 100%</p>	<p>Apr. 1984 Joined The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited)</p> <p>Apr. 2008 General Manager, Personnel Department, Administration Division of the Company</p> <p>July 2009 General Manager, Personnel Department and General Affairs Department, Administration Division of the Company</p> <p>Apr. 2011 Executive Officer, General Manager, Personnel Department, Administration Division of the Company</p> <p>Apr. 2013 Executive Officer, General Manager, General Affairs Department and Personnel Department, Administration Division of the Company</p> <p>Apr. 2015 Executive Officer, General Manager, General Affairs Department and Finance Department, Administration Division of the Company</p> <p>Apr. 2018 Senior Executive Officer, General Manager, Planning & Coordination Department and Finance Department, Administration Division of the Company</p> <p>Apr. 2020 Senior Executive Officer, General Manager, Planning & Coordination Office of the Company</p> <p>Apr. 2021 Senior Executive Officer, Chief Executive, Administration Division of the Company</p> <p>Jun. 2021 Director, Senior Executive Officer, Chief Executive, Administration Division of the Company (to the present)</p>	2,500 shares
<p>[Reasons for nomination as candidate for Director] Mr. Makoto Tanabe has served in positions in the corporate planning and administrative fields of the Company for many years. The Company judges that his participation in the Company's management-level decision-making will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value, from the perspective of enhancing management on the variously ever-changing finance, IT and HR fields utilizing his broad experience. As a result, the Company again nominated him as candidate for Director.</p> <p>[Special interests with the Company] None</p>			

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p data-bbox="341 551 536 607">Yoshio Takeyama (February 11, 1954)</p> <p data-bbox="376 645 501 734">Reelection Outside Independent</p> <p data-bbox="293 772 584 925">Attendance at meetings of the Board of Directors during the year: 14/14 Attendance: 100%</p>	<p data-bbox="612 264 1240 1144">Apr. 1977 Joined The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited)</p> <p data-bbox="612 365 1214 421">Apr. 2000 Manager, Sales Personnel Department of The Dai-ichi Mutual Life Insurance Company</p> <p data-bbox="612 432 1222 488">Apr. 2005 Manager, IT Planning Department of The Dai-ichi Mutual Life Insurance Company</p> <p data-bbox="612 499 1169 589">Apr. 2007 Executive Officer, Manager, IT Planning Department of The Dai-ichi Mutual Life Insurance Company</p> <p data-bbox="612 600 1214 656">June 2009 Director, Managing Executive Officer of The Dai-ichi Mutual Life Insurance Company</p> <p data-bbox="612 667 1214 723">June 2013 President and Representative Director of The Dai-ichi Life Information Systems Co., Ltd.</p> <p data-bbox="612 734 1214 790">Apr. 2015 Chairman and Representative Director of The Dai-ichi Life Information Systems Co., Ltd.</p> <p data-bbox="612 801 1240 857">June 2015 Outside Audit & Supervisory Board Member of the Company</p> <p data-bbox="612 869 1206 958">June 2019 Relinquished position of Chairman and Representative Director of The Dai-ichi Life Information Systems Co., Ltd.</p> <p data-bbox="612 969 1206 1025">June 2019 Relinquished position of Outside Audit & Supervisory Board Member of the Company</p> <p data-bbox="612 1037 1240 1093">June 2019 Outside Director of the Company (current post)</p> <p data-bbox="612 1104 1240 1144">June 2020 Outside Director of XNET Corporation (current post)</p> <p data-bbox="612 1155 1150 1211">[Significant concurrent positions outside the Company] Outside Director of XNET Corporation</p>	0 shares
<p data-bbox="277 1223 1214 1245">[Reasons for nomination as candidate for Outside Director and outline of roles expected thereof]</p> <p data-bbox="277 1249 1422 1435">Mr. Yoshio Takeyama has used his abundant experience from other companies to actively provide opinions from an independent standpoint during his time as an Outside Audit & Supervisory Board Member and as an Outside Director, and has sufficiently performed the professional responsibilities of the positions. He is independent from the management which undertakes business operations and there is no risk that a conflict of interest will arise with the shareholders. The Company again nominated him as candidate for outside director in order to improve the soundness and transparency of the Company's management-level decision-making.</p> <p data-bbox="277 1440 1369 1503">Currently, he is an Outside Director of the Company and his term as an Outside Director at the conclusion of this Ordinary General Meeting of Shareholders will be three (3) years.</p> <p data-bbox="277 1507 635 1529">[Special interests with the Company]</p> <p data-bbox="277 1534 336 1556">None</p>			

- Notes:
1. Mr. Yoshio Takeyama is a candidate for Outside Director.
 2. Mr. Yoshio Takeyama satisfies the requirements for independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company has submitted notification to the aforementioned exchange concerning his appointment as independent officers. If this Proposal is approved as proposed, the Company intends to submit notification to the aforementioned exchange concerning his continued appointment as independent officer.
 3. The Company has entered into agreements with Mr. Yoshio Takeyama that limit his liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to the provisions of Article 427, paragraph (1) of the same Act. The limit of liability for damages under this agreement is the minimum amount provided for in Article 425, paragraph (1) of the same Act. If this Proposal is approved as proposed, the Company intends to continue the aforementioned agreement.
 4. Pursuant to Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. The insurance policy covers damages, legal fees and other costs an insured may incur as a result of liability claims arising from their acts carried out by the insured persons including Directors of the Company based on their position (including omission). Damages and other costs arising from criminal acts such as bribery or intentional illegal acts by officers are not covered in order not to impair the appropriateness of the execution of duties by them. Of the insurance premiums, the portion corresponding to the risk of losing a shareholder derivative suit is borne by each director and the remaining portion is shouldered by the Company and its subsidiaries. If this Proposal is approved as proposed, each candidate for director will be included as an insured in the policy. The Company intends to renew this insurance policy with the same content during the term of office.

[Reference]

Skills matrix of the Company's Board of Directors

Name	Title	Outside	Main fields of expertise							
			Corporate Management/CG	ESG	R & D/ Manufacturing/ Quality Control	Sales/ Marketing	Global	Finance/ IT	Personnel/ Labor Management	Legal/Risk Management
Yoji Eto	Representative Director, Chairman		○	○		○	○			
Shoichi Shiratori	Representative Director, President		○	○				○	○	
Kensaku Moriyama	Director, Managing Executive Officer			○	○	○				
Takanori Yoshinaga	Director, Senior Executive Officer			○	○	○				
Masao Yamada	Director, Senior Executive Officer			○	○	○				
Makoto Tanabe	Director, Senior Executive Officer						○	○	○	○
Yoshio Takeyama	Director	●	○	○				○		○
Toru Hiroi	Director who is Audit and Supervisory Committee Member		○		○		○			
Chiyoki Kimura	Director who is Audit and Supervisory Committee Member					○			○	○
Akira Yamada	Director who is Audit and Supervisory Committee Member	●	○	○			○			○
Keiko Yamagami	Director who is Audit and Supervisory Committee Member	●	○	○						○
Masako Natori	Director who is Audit and Supervisory Committee Member	●		○					○	○

Name	Title	Composition status		
		Audit and Supervisory Committee	Nomination and Compensation Advisory Committee	Board of Independent Outside Directors
Yoji Eto	Representative Director, Chairman		●	
Shoichi Shiratori	Representative Director, President		●	
Kensaku Moriyama	Director, Managing Executive Officer			
Takanori Yoshinaga	Director, Senior Executive Officer			
Masao Yamada	Director, Senior Executive Officer			
Makoto Tanabe	Director, Senior Executive Officer			
Yoshio Takeyama	Director		●	●
Toru Hiroi	Director who is Audit and Supervisory Committee Member	●		
Chiyoki Kimura	Director who is Audit and Supervisory Committee Member	●		
Akira Yamada	Director who is Audit and Supervisory Committee Member	●	●	●
Keiko Yamagami	Director who is Audit and Supervisory Committee Member	●	●	●
Masako Natori	Director who is Audit and Supervisory Committee Member	●	●	●

Note: The above list shows four (4) fields at maximum of the main fields where each person can demonstrate their expertise based on their experience and others, and does not cover all the knowledge they have.