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Securities code: 7727  
June 10, 2022

**To Shareholders with Voting Rights:**

Jun Tanimoto  
President and Representative  
Director  
OVAL Corporation  
3-10-8 Kamiochiai, Shinjuku-ku,  
Tokyo, Japan

**NOTICE OF  
THE 100th 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 100th Annual General Meeting of Shareholders of OVAL Corporation (the “Company”) will be held as described below.

In order to prevent the spread of COVID-19, we request that you exercise your voting rights in writing or via the internet in advance to the greatest extent possible and refrain from attending the Annual General Meeting of Shareholders in person.

Please review the following Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by 5:45 p.m. Japan time on Monday, June 27 2022, or review the “Guide to Exercising Voting Rights via the internet” on page 4 (available in Japanese only) and exercise your voting rights.

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- 1. Date and Time:** Tuesday, June 28, 2022 at 10:00 a.m. Japan time  
**2. Place:** Meeting room of the Company’s head office  
located at 3-10-8 Kamiochiai, Shinjuku-ku, Tokyo, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 100th 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. Non-consolidated Financial Statements for the Company’s 100th Fiscal Year (April 1, 2021 - March 31, 2022)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)  
**Proposal 4:** Election of Three Directors Serving as Audit and Supervisory Committee Members
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- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ Revisions to the Reference Documents for the General Meeting of Shareholders and the documents attached to this Notice will be posted on the Company's website (<https://www.oval.co.jp>).
- ◎ Among the documents to be provided to shareholders, "System to Ensure Appropriateness of Business Operations and Operating Status Thereof," "Notes to the Consolidated Financial Statements in the Consolidated Financial Statements" and "Notes to the Non-consolidated Financial Statements in the Non-consolidated Financial Statements" are posted on the Company's website on the internet and are therefore not included in the documents attached to this Notice based on laws and regulations and the provisions of Article 15 of the Company's Articles of Incorporation. In addition, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor and the Audit and Supervisory Committee in the course of preparing the Independent Auditor's Report and the Audit Report, respectively, include the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements posted on the Company's website on the internet in addition to the matters described in the documents attached to this Notice.
- ◎ We will set the air conditioners at a relatively high temperature to conserve energy on the day of the Annual General Meeting of Shareholders. Accordingly, our officers and staff will dress lightly without ties ("Cool Biz" style) on the day of the meeting. We also encourage shareholders to dress lightly when attending the meeting. We appreciate your understanding.
- ◎ Requests for and information on the operation of the General Meeting of Shareholders to prevent the infection of COVID-19
  - We will check the temperature of shareholders attending the meeting and may ask those who have a fever or appear to be unwell to refrain from entering the venue.
  - We would like to ask for your cooperation to prevent the spread of infection, such as by wearing a mask and sanitizing your hands.
  - The number of seats will be limited to secure a distance among participants.
  - Our staff will have temperature taken and health conditions checked, and will wear a mask.
  - Product exhibitions will be cancelled.
  - Drinks will not be served.
  - Proceedings will be conducted in a short time period.
- ◎ We will not be distributing any souvenirs on the day of the Annual General Meeting of Shareholders. We appreciate your understanding.
- ◎ Any important changes to the measures to prevent the spread of COVID-19 or the operation of the General Meeting of Shareholders will be posted on the Company's website on the internet.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

(Year-end dividend)

The Company recognizes that one of its most important management policies is to continue to return profits to its shareholders. The Company's basic policy is to determine profit distribution in a comprehensive manner, considering matters including the reinforcement of its management base and the improvement of its financial structure in preparation for future development of its business.

Therefore, the Company proposes to pay a year-end dividend of ¥3 per share for the fiscal year under review.

Combined with the interim dividend already paid, the total amount of the annual dividend will be ¥6 per share.

1. Type of dividend

Cash

2. Allocation of dividend assets and total amount thereof

The Company proposes to pay a dividend of ¥3 per common share.

In this case, the total amount of dividends will be ¥67,212,027, which is calculated by multiplying the total number of shares issued excluding the number of treasury shares by the amount of dividend per share.

3. Effective date of dividends of surplus

June 29, 2022

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for the proposal

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) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The provisions related to the internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary under the system for electronic provision and will therefore be deleted.
- (2) The proposed Article 15, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (3) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be newly established (Article 2 of the Supplementary Provisions).

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>  <u>The Company may, when convening a General Meeting of Shareholders, deem that it has provided its shareholders with information pertaining to matters to be described or indicated in the Reference Documents 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 stipulated in the Ordinance of the Ministry of Justice.</u></p> <p>&lt;Newly established&gt;</p>	<p>&lt;Deleted&gt;</p> <p><u>Article 15 (Measures for Electronic Provision, Etc.)</u>  <u>1. The Company shall, when convening a General Meeting of Shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically.</u>  <u>2. Among the matters to be provided electronically, the Company may elect 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>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="228 215 788 685">Supplementary Provisions (Transitional Measures Regarding Liability Limitation Agreements with Outside Corporate Auditors) Regarding agreements to limit the liability for damage under Article 423, Paragraph 1 of the Companies Act with respect to the acts of Outside Corporate Auditors (including those who had been Outside Corporate Auditors) prior to the conclusion of the 94th Annual General Meeting of the Shareholders, the provisions of Article 45 of the Articles of Incorporation before amendment by the resolution of the said Annual General Meeting of the Shareholders shall remain in force.</p> <p data-bbox="228 730 475 757">&lt;Newly established&gt;</p>	<p data-bbox="826 215 1407 685">Supplementary Provisions <u>Article 1</u> (Transitional Measures Regarding Liability Limitation Agreements with Outside Corporate Auditors) Regarding agreements to limit the liability for damage under Article 423, Paragraph 1 of the Companies Act with respect to the acts of Outside Corporate Auditors (including those who had been Outside Corporate Auditors) prior to the conclusion of the 94th Annual General Meeting of the Shareholders, the provisions of Article 45 of the Articles of Incorporation before amendment by the resolution of the said Annual General Meeting of the Shareholders shall remain in force.</p> <p data-bbox="826 730 1407 1424"><u>Article 2 (Transitional Measures Regarding Electronic Provision, Etc. of Materials for General Meetings of Shareholders)</u> <u>1. The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendment and the establishment of Article 15 (Measures for Electronic Provision, Etc.) of the Articles of Incorporation after amendment shall come into effect on September 1, 2022.</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation before amendment shall remain in force with respect to a General Meeting of Shareholders to be held on a day from September 1, 2022 to February 28, 2023.</u> <u>3. This Article shall be deleted on March 1, 2023 or after the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal 3:** Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all four Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of five Directors (excluding Directors serving as Audit and Supervisory Committee Members) with the increase of the number of Directors by one in order to enhance the diversity of the Board of Directors and make decisions based on more fulfilling discussions.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows.

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	<p data-bbox="236 768 406 835">Jun Tanimoto (April 7, 1957)</p> <p data-bbox="225 875 418 904">[Reappointment]</p> <p data-bbox="213 945 429 1070">[Attendance at the Board of Directors meetings] 19/19</p>	<p data-bbox="470 275 614 304">March 1982</p> <p data-bbox="470 315 598 344">April 2002</p> <p data-bbox="470 356 598 385">June 2002</p> <p data-bbox="470 418 614 448">March 2003</p> <p data-bbox="470 546 598 575">June 2004</p> <p data-bbox="470 640 614 669">March 2005</p> <p data-bbox="470 768 598 797">April 2008</p> <p data-bbox="470 896 630 925">October 2009</p> <p data-bbox="470 1090 598 1120">April 2010</p> <p data-bbox="470 1249 598 1279">June 2011</p> <p data-bbox="470 1377 630 1406">October 2011</p> <p data-bbox="470 1471 598 1500">June 2012</p> <p data-bbox="692 275 1276 1568">           Joined the Company            General Manager of Engineering Department            Executive Officer            General Manager of Engineering Department            Executive Officer            Deputy Executive General Manager of Engineering Division, General Manager of Engineering Department            Director and Executive Officer            Executive General Manager of Engineering Division            Director and Executive Officer            Executive General Manager of Engineering Division, General Manager of Engineering Department, attached to China Business Division            Director and Executive Officer            Executive General Manager of Engineering Division, General Manager of Product Planning Department            Director and Executive Officer, in charge of managing Product Planning Department            Executive General Manager of NFS Engineering Division, General Manager of New Business Promotion Department and General Manager of System Development Department            Director and Executive Officer, in charge of overseeing Corporate Planning Office and in charge of managing Product Planning Department            General Manager of New Business Promotion Department            President and Representative Director, in charge of overseeing Engineering Division and in charge of managing Product Planning Department and New Business Promotion Department            President and Representative Director, in charge of overseeing Corporate Planning Office and in charge of managing Audit Office            President and Representative Director, in charge of managing Audit Office and Corporate Planning Office (current position)         </p>	208,500
<p data-bbox="193 1579 759 1608">[Reason for nomination as candidate for Director]</p> <p data-bbox="193 1619 1461 1917">After joining the Company in 1982, Mr. Jun Tanimoto has been engaged in engineering development in engineering departments, and since 2009 as General Manager of New Business Promotion Department, he has exercised leadership in cultivating new markets. Since assuming the position of President and Representative Director in 2011, he has formulated corporate strategies based on his excellent forward-thinking ability as the top management and fully exercised leadership. The Company has deemed that his abundant business experience, achievements and insight are indispensable for the improvement of corporate value and mid-to-long term growth of the Company in the future, and therefore renominated him as a candidate for Director for election.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
2	<p>Yoshio Asanuma (May 13, 1959)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 19/19</p>	<p>April 1983      Joined the Company</p> <p>April 2006      General Manager of Engineering Department and Production Engineering Department</p> <p>June 2009      Executive Officer</p> <p>June 2011      General Manager of Engineering Department</p> <p>June 2011      Executive Officer</p> <p>June 2011      Executive General Manager of Engineering Division and General Manager of Research and Development Department</p> <p>March 2017      Executive Officer</p> <p>March 2017      General Manager of Research and Development Department, General Manager of China Business Promotion Office and Director of Beijing Office</p> <p>April 2017      Executive Officer</p> <p>April 2017      General Manager of System Engineering Department, General Manager of China Business Promotion Office and Director of Beijing Office</p> <p>June 2019      Director and Executive Officer, in charge of managing Sales Division and Service Department</p> <p>June 2019      General Manager of System Engineering Department, General Manager of China Business Promotion Office and Director of Beijing Office</p> <p>April 2020      Director and Executive Officer, in charge of managing Sales Division and Service Department</p> <p>April 2020      General Manager of System Engineering Department and General Manager of China Business Promotion Office</p> <p>June 2020      Director and Executive Officer, in charge of managing Manufacturing Division and Engineering Division</p> <p>June 2020      General Manager of System Engineering Department and General Manager of China Business Promotion Office</p> <p>June 2021      Director and Executive Officer, in charge of managing Administration Department and Marketing Department</p> <p>June 2021      General Manager of System Engineering Department and General Manager of China Business Promotion Office (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> <li>• Director of HEFEI OVAL INSTRUMENT CO., LTD.</li> </ul>	30,900
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company in 1983, Mr. Yoshio Asanuma has been engaged in various engineering development and new product development in the engineering and research and development departments for many years. Since assuming the position of Executive Officer in 2009, as Executive Officer in charge of Engineering, Research and Development and System Engineering Departments, he has contributed to improving the quality of products of the Company and developing new products by drawing on his years of experience in engineering. He has also contributed to developing China business as General Manager of China Business Promotion Office and Director of Beijing Office. The Company has deemed that he is qualified to serve as Director in light of his wealth of business experience, achievements and insight, and therefore renominated him as a candidate for Director for election.</p>			



No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	<p>Yoshiki Kato (January 24, 1969)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 19/19</p>	<p>April 1992      Joined the Company</p> <p>April 2012      General Manager of International Sales Department</p> <p>April 2013      General Manager of Plant Sales Department</p> <p>June 2013      Executive Officer General Manager of Plant Sales Department</p> <p>April 2016      Executive Officer General Manager of Eastern Japan Sales Department</p> <p>April 2017      Executive Officer Executive General Manager of Sales Division</p> <p>October 2018    Executive Officer Executive General Manager of Sales Division, General Manager of International Sales Department</p> <p>June 2020      Director and Executive Officer, in charge of managing Service Department Executive General Manager of Sales Division, General Manager of International Sales Department</p> <p>June 2021      Director and Executive Officer Executive General Manager of Sales Division, General Manager of International Sales Department</p> <p>April 2022      Director and Executive Officer Executive General Manager of Sales Division (current position)</p> <p>[Significant concurrent positions] • Director of HEFEI OVAL INSTRUMENT CO., LTD.</p>	15,600
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company in 1992 and having gained experience in domestic and international sales departments, Mr. Yoshiki Kato has led the international business of the Company. Since assuming the position of Executive Officer in 2013 and Executive General Manager of Sales Division in 2017, he has controlled domestic and international sales departments and contributed to expanding business by drawing on his achievements and experience. The Company has deemed that he is qualified to serve as Director in light of his wealth of business experience, achievements and insight, and therefore renominated him as a candidate for Director for election.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
4	<p>Seiji Nikkuni (June 21, 1966)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 15/15 (After assuming the position of Director on June 25, 2021)</p>	<p>April 1985      Joined the Company</p> <p>May 2012      General Manager of Service Department</p> <p>June 2017      Executive Officer</p> <p>June 2021      General Manager of Service Department Director and Executive Officer, in charge of managing Quality Assurance Department, Certification Business Office, Inspection Department, Manufacturing Division and Engineering Division</p> <p>April 2022      Director of Yokohama Operation Center and General Manager of Service Department Director and Executive Officer, in charge of managing Quality Assurance Department, Certification Business Office, Service Department, Inspection Department, Manufacturing Division and Engineering Division Director of Yokohama Operation Center (current position)</p> <p>[Significant concurrent positions] • Director of OVAL TAIWAN CO., LTD.</p>	14,203
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company in 1985, Mr. Seiji Nikkuni has been engaged in the maintenance of products of the Company in service business departments, and he possesses a wide range of experience and abundant specialized knowledge in this area. Since assuming the position of Executive Officer in 2017, he has contributed to expanding the service business. The Company has deemed that leveraging his abundant experience and knowledge will lead to developing the “manufacturing” business of the Company as a whole, and therefore renominated him as a candidate for Director for election.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
5	Hitoshi Koguma (August 18, 1967)  [New appointment]  [Attendance at the Board of Directors meetings] —	<p>April 1986      Joined the Company</p> <p>April 2014      General Manager of Manufacturing Department</p> <p>April 2015      General Manager of Information System Office</p> <p>April 2018      General Manager of Information System Office, General Manager of Corporate Planning Office</p> <p>June 2019      Executive Officer General Manager of Marketing Department (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> <li>• Director of OVAL ASIA PACIFIC PTE. LTD.</li> <li>• President of HEFEI OVAL INSTRUMENT CO., LTD.</li> <li>• Director of HEFEI OVAL AUTOMATION CONTROL SYSTEM CO., LTD</li> </ul>	9,000
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company in 1986 and having gained experience in areas related to products and manufacturing such as engineering, production management and manufacturing departments, Mr. Hitoshi Koguma has assumed the position of General Manager of Information System Office and contributed to revamping the IT infrastructure as the core person in introducing the new core IT system. Since assuming the position of Executive Officer in 2019, he has developed a new marketing approach focusing on the dissemination of information by utilizing the Web and videos and brought about a transformation. The Company has deemed that he is qualified to serve as Director in light of his ability to make proposals and to convert ideas into reality backed by his experience at production sites, and therefore newly nominated him as a candidate for Director for election.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
  2. There exist business transactions of purchase and sale of products and such between the Company and OVAL ASIA PACIFIC PTE. LTD., HEFEI OVAL INSTRUMENT CO., LTD., HEFEI OVAL AUTOMATION CONTROL SYSTEM CO., LTD. and OVAL TAIWAN CO., LTD.
  3. The Company has a directors and officers liability insurance policy with an insurance company with all of the Directors as the insured, and the said insurance contract covers compensation for damage, litigation costs and other expenses to be incurred by the insured. If each candidate is appointed to the position of Director, each Director will be included in the said insurance policy as the insured. In addition, the Company plans to renew the said insurance policy on February 15, 2023.

**Proposal 4:** Election of Three Directors Serving as Audit and Supervisory Committee Members

The terms of office of all three Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of three Directors serving as Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its consent to this proposal.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Career summary, positions, and responsibilities		Number of shares of the Company held
1	Yukisada Ikegami (April 12, 1954)  [Reappointment] [Outside] [Independent]  [Attendance at the Board of Directors meetings] 19/19  [Attendance at the Audit and Supervisory Committee meetings] 14/14	April 1977	Joined The Yasuda Mutual Life Insurance Company (currently Meiji Yasuda Life Insurance Company)	14,700
		April 2003	General Manager of Kinki Corporate Marketing Department II, Western Japan Marketing Headquarters, The Yasuda Mutual Life Insurance Company	
		January 2004	General Manager of the public sector in charge, Public Sector Marketing Department, Kinki Public Marketing Division, Meiji Yasuda Life Insurance Company	
		April 2006	General Manager of Public Sector Department, Public Sector Division II, Meiji Yasuda Life Insurance Company	
		April 2009	Director of Public Sector Division II, Meiji Yasuda Life Insurance Company	
		April 2010	Director in charge of Corporate Marketing and Comprehensive Group Term Insurance, Meiji Yasuda Life Insurance Company	
		April 2012	President and Representative Director of Meiji Yasuda Life Planning Center Company, Limited	
		March 2016	Resigned from President and Representative Director of Meiji Yasuda Life Planning Center Company, Limited	
		April 2016	Audit and Supervisory Board Member of Meiji Yasuda System Technology Company Limited	
		March 2018	Resigned from Audit and Supervisory Board Member of Meiji Yasuda System Technology Company Limited	
		June 2018	Outside Director and Audit and Supervisory Committee Member of the Company (current position)	
[Reason for nomination as candidate for Director and expected role] Mr. Yukisada Ikegami possesses a wealth of sales experience at financial institutions and profound knowledge in financing, remarkable experience and insight as a corporate manager, as well as considerable knowledge in finance and accounting. He is expected to improve the monitoring and supervisory functions of the management from objective perspectives. The Company has deemed that he is qualified as Director serving as Audit and Supervisory Committee Member, and therefore proposed his re-election.				

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
2	<p>Yoshiya Terao (November 14, 1958)</p> <p>[New appointment] [Outside] [Independent]</p> <p>[Attendance at the Board of Directors meetings] —</p> <p>[Attendance at the Audit and Supervisory Committee meetings] —</p>	<p>April 1983      Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry) Joined the National Research Laboratory of Metrology, Agency of Industrial Science and Technology, the Ministry of International Trade and Industry</p> <p>December 1995      Secondment to National Institute of Standards and Technology (NIST) (1 year)</p> <p>March 2001      Resigned from the Ministry of International Trade and Industry</p> <p>April 2001      Joined the National Institute of Advanced Industrial Science and Technology (AIST) Head of Research Office of Research Institute for Measurement, Director of Research Office and Principal Research Manager of Research Institute for Engineering Measurement, National Metrology Institute of Japan</p> <p>April 2019      Technical Staff of National Metrology Institute of Japan, AIST (current position)</p> <p>April 2019      Metrology and Measurement Consultant of Terao Giken (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> <li>• Technical Staff of National Metrology Institute of Japan, National Institute of Advanced Industrial Science and Technology</li> <li>• Metrology and Measurement Consultant of Terao Giken</li> </ul>	0
<p>[Reason for nomination as candidate for Director and expected role]</p> <p>Although Mr. Yoshiya Terao does not possess experience in engaged in company management in the past, he has been active at the forefront of research and development in the areas of flow measuring and flow velocity measuring, which are closely related to the Company's business. The Company has deemed that he is expected to demonstrate his high-level expertise and technological capability and abundant insight as a Doctor of Engineering in the areas of engineering and research and development of the Company, and to improve the management monitoring and supervisory functions from objective perspectives based on his past experience at domestic and overseas research institutions, and therefore proposed his election as Director serving as Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	Tadashi Matsumoto (July 1, 1950)  [New appointment] [Outside] [Independent]  [Attendance at the Board of Directors meetings] —  [Attendance at the Audit and Supervisory Committee meetings] —	<p>April 1973      Joined CHINO Works, Ltd. (currently CHINO CORPORATION)</p> <p>May 2003      President and Representative Director, CHINO Service Corporation</p> <p>June 2006      Director, General Manager of Equipment Business Department, CHINO CORPORATION</p> <p>April 2009      Director, General Manager of Solution Sales Department, CHINO CORPORATION</p> <p>April 2010      Director, General Manager of Overseas Business Promotion Division, CHINO CORPORATION</p> <p>June 2012      Director and Executive Officer, General Manager of Overseas Business Division, and in charge of ASEAN Development, CHINO CORPORATION</p> <p>June 2015      Director and Executive Officer, General Manager of Overseas Business Division, CHINO CORPORATION</p> <p>June 2019      Director and Senior Executive Officer, Executive Manager of Overseas Business Headquarters, CHINO CORPORATION</p> <p>June 2021      Resigned from Director and Senior Executive Officer of CHINO CORPORATION Senior Advisor, CHINO CORPORATION (current position)</p> <p>[Significant concurrent positions] • Senior Advisor, CHINO CORPORATION</p>	0
<p>[Reason for nomination as candidate for Director and expected role] Mr. Tadashi Matsumoto possesses the experience and extensive insight from his engagement in the management of a manufacturing company of measurement and control equipment in the same industry as the Company, as well as a wealth of experience in overseas business. The Company has deemed that he is expected to apply his abundant experience and insight to the management of the Company and the management monitoring and supervisory functions from objective perspectives, and therefore proposed his election as Director serving as Audit and Supervisory Committee Member.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
  2. Mr. Yukisada Ikegami, Mr. Yoshiya Terao and Mr. Tadashi Matsumoto are candidates for outside director under Article 2, Paragraph 3, Item 7 of the Regulations for Enforcement of the Companies Act.
  3. The Company has registered Mr. Yukisada Ikegami with the Tokyo Stock Exchange as an independent director, and plans to continue to register him as an independent director if his reappointment is approved. Mr. Yoshiya Terao and Mr. Tadashi Matsumoto satisfy the criteria for independent director prescribed in the regulations of the Tokyo Stock Exchange, and the Company plans to register them with the Exchange as independent directors if they are elected as Outside Directors.
  4. Mr. Yukisada Ikegami is an Outside Director serving as Audit and Supervisory Committee Member and will have served as Director serving as Audit and Supervisory Committee Member for four years at the conclusion of this General Meeting of Shareholders.
  5. The Company has entered into a liability limitation agreement with Mr. Yukisada Ikegami, which limits the liability for damages under Article 423, Paragraph 1 of the Companies Act. The liability for damage under the said agreements is limited to the minimum liability

amount under Article 425, Paragraph 1 of the Companies Act. The Company plans to continue the said agreement if the reappointment of Yukisada Ikegami is approved. In addition, the Company plans to enter into liability limitation agreements with the same contents with Mr. Yoshiya Terao and Mr. Tadashi Matsumoto if their election is approved.

6. The Company has a directors and officers liability insurance policy with an insurance company with all of the Directors serving as Audit and Supervisory Committee Members as the insured and the said insurance policy covers compensation for damage, litigation costs and other expenses to be incurred by the insured. If each candidate is appointed to the position of Director serving as Audit and Supervisory Committee Member, each Director serving as Audit and Supervisory Committee Member will be included in the said insurance policy as the insured. In addition, the Company plans to renew the said insurance policy on February 15, 2023.

End

(Reference) Skills and Specialized Areas Expected to Directors (proposed) After the Annual General Meeting of Shareholders (Skill Matrix)

If Proposals 3 and 4 are approved, the skills and specialized areas expected of each Director will be as follows.

Name	Position	Expected Skills and Specialized Areas						
		Corporate Management	Manufacturing, Engineering, and R&D	Sales and Marketing	Global	Finance, Accounting, and Financing	Compliance and Risk Management	Human Affairs and Human Resource Development
Jun Tanimoto	President and Representative Director	•	•	•	•		•	•
Yoshio Asanuma	Director and Executive Officer	•	•	•	•	•		•
Yoshiki Kato	Director and Executive Officer	•		•	•			
Seiji Nikkuni	Director and Executive Officer	•	•		•			
Hitoshi Koguma	Director and Executive Officer	•	•	•			•	
Yukisada Ikegami	Outside Director, Full-time Audit and Supervisory Committee Member	•		•		•	•	•
Yoshiya Terao	Outside Director, Audit and Supervisory Committee Member		•		•			
Tadashi Matsumoto	Outside Director, Audit and Supervisory Committee Member	•		•	•			•