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Securities code: 8291
June 7, 2022

To Shareholders with Voting Rights:

Akira Takebayasi
President and Representative Director
Nissan Tokyo Sales Holdings Co., Ltd.
32-1 Nishigotanda 4-chome, Shinagawa-ku,
Tokyo, Japan

**NOTICE OF
THE 110th 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 110th Annual General Meeting of Shareholders of Nissan Tokyo Sales Holdings Co., Ltd. (the “Company”) will be held as described below.

Instead of attending the meeting in person, you may exercise your voting rights by either of the following methods. Please review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights.

■ Exercise in writing (postal mail)

Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it so that it will reach us by 6:15 p.m. on June 22, 2022 (Wednesday).

■ Exercise via electromagnetic means (internet)

Please see the Guidance for Exercising Voting Rights via internet described on pages 5 to 6 and exercise your voting rights by 6:15 p.m. on June 22, 2022 (Wednesday).

If you exercise your voting rights both by posting the Voting Rights Exercise Form and via the internet, the voting rights exercised via the internet shall be deemed valid. If you exercise your voting rights more than once via the internet, the most recent voting rights exercised shall be deemed valid.

1. Date and Time: Thursday, June 23, 2022 at 10:00 a.m. Japan time
(Reception will open at 9:15 a.m. Japan time)

2. Place: Square Ebara “Hiratsuka Hall”
5-28 Ebara 4-chome, Shinagawa-ku, Tokyo

Guide for the venue:

The number of people to enter is limited due to the size of the venue and prevention of COVID-19 infection. The number of seats is limited and therefore it is probable that you may not enter the venue even if you arrive there.

*In the event Hiratsuka Hall is not usable due to the effect of COVID-19 infection, the venue may possibly be changed to a conference room of the Company. Such information will be posted on our website (<https://www.nissan-tokyo-hd.co.jp/ir/meeting.html>) as soon as it is decided. Shareholders who will attend the meeting in person are requested to refer to the website in advance.

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 110th 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 110th 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 Seven (7) Directors
Proposal 4: Election of One (1) Audit and Supervisory Board Member

4. Matters regarding the exercise of voting rights

If neither approval nor disapproval is indicated for each proposal on the Voting Rights Exercise Form when you exercise your voting rights, the voting shall be deemed and treated as indicating approval.

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- For the convenience of exercising the voting rights from your home, we have introduced the system of voting via the internet. We have also introduced “Smart Exercise,” in which, by reading QR code printed on the Voting Rights Exercise Form in addition to accessing the website for exercising the voting rights, you can easily exercise the voting rights without entering the voting right exercise code and password. We believe it will help you. (For details, please refer to pages 5 to 6.)
 - When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting.
 - Among the documents to be included in the notice of convocation, the following matters are posted on the website of the Company described below according to the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, and therefore are not included in the notice.
 - (1) Notes to the Consolidated Financial Statements
 - (2) Notes to the Non-consolidated Financial Statements
 - Any amendment to the Reference Documents for General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements or Consolidated Financial Statements will be posted on the website of the Company on the internet described below.

The Company’s website	https://www.nissan-tokyo-hd.co.jp/ir/meeting.html
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[Measures to prevent the spread of COVID-19 infection]

- When you attend the meeting in person, we request your kind cooperation for the infection prevention measures including wearing masks, hand sanitization and temperature check. Those who are deemed to be feverish or thought to be in poor physical condition according to the measures such as temperature check to be conducted near the entrance of the venue may possibly be declined to enter the venue and requested to return home.
- To keep social distancing, the number of seats in the venue is limited and we may possibly decline your entry. Please allow us for any inconvenience caused to you by insufficient number of seats.
- Our staff in charge of the General Meeting of Shareholders will attend to you by wearing masks, for which your understanding is kindly appreciated.
- Any addition or change to the measures to prevent the spread of COVID-19 infection will be posted on the above website of the Company on the internet.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company believes that the return of profit to the shareholders is one of the most important matters of the management and has the basic policy to pay stable dividend while considering the internal reserve to maintain growth.

For the 110th fiscal year, although the net sales decreased due to the effect of shortage of vehicle supply, operating profit, ordinary profit and profit attributable to owners of parent increased. Therefore, we propose the year-end dividend of 8 yen per share, an increase of 4 yen per share compared to that of the previous fiscal year.

The year-end dividend for the 110th fiscal year shall be as follows:

Matters regarding the year-end dividend

- (1) Allocation of dividend assets to shareholders and the total amount of dividends
8 yen per share of common stock of the Company
Total amount of dividends: 532,632,712 yen
- (2) Effective date of dividends of surplus
June 24, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for 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 proposed Article 15, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (2) 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.
- (3) 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 and shall therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Amendments to be made

The amendments to be made are as follows:

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, be deemed to have provided the shareholders with the necessary information with respect to the matters to be stated or indicated in the Reference Documents for the General Meeting of Shareholders, Business Reports, Non-consolidated Financial Statements and Consolidated Financial Statements, by disclosing such information via the internet in accordance with the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>Article 15 (Measures for Electronic Provision, Etc.)</u> <u>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 choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p>	<p><u>Supplementary provisions</u></p> <ol style="list-style-type: none"> <li data-bbox="831 253 1406 674">1. <u>The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the new establishment of Article 15 (Measures for Electronic Provision, Etc.) of the proposed Articles of Incorporation shall become effective as from the date of enforcement of the amended provisions provided in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) (hereinafter the “Effective Date”).</u> <li data-bbox="831 685 1406 882">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u> <li data-bbox="831 893 1406 1077">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding article, whichever is later.</u>

Proposal 3: Election of Seven (7) Directors

The term of office of all seven Directors (including two Outside Directors) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of seven Directors (including three Outside Directors) with the increase of one Outside Director in order to further strengthen the corporate governance.

The candidates for Directors are as described in the following pages.

The Company has been addressing a long-term stable corporate growth and enhancement of corporate value, and requesting the Directors of the Company to have advanced knowledge, experience and ability to be capable of and realize them. For nominating the candidates of Directors, appropriate persons with knowledge, experience and ability which are necessary for performing tasks as well as various perspectives for the management, irrespective of individual attributes such as gender and nationality, are, in principle, proposed by President, and submitted to the Board of Directors for deliberation and perusal.

For decision to be made with higher degree of transparency and objectivity, we have established Nomination and Remuneration Committee in which outside officers are in majority.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Akira Takebayashi (October 8, 1959)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings in 2021 fiscal year] 15/15 (100%)</p>	<p>Apr. 1982 Joined Nissan Motor Co., Ltd.</p> <p>Apr. 2003 President and Representative Director, Nissan Satio Shimane</p> <p>Apr. 2006 General Manager of Area Marketing Department, Marketing Division, Nissan Motor Co., Ltd.</p> <p>Apr. 2007 General Manager of Sales Support Department</p> <p>Apr. 2010 General Manager of Domestic M&S Affairs Department</p> <p>Apr. 2011 General Manager of Domestic M&S Affairs Department and General Manager of Nissan Sales and Service Way Promotion Department</p> <p>Apr. 2012 President and Representative Director, Chuo-Nissan Co. Ltd.</p> <p>Apr. 2016 Deputy General Manager of Japan Sales Division, Nissan Motor Co., Ltd.</p> <p>June 2016 Deputy General Manager of Japan Sales Division, Nissan Motor Co., Ltd. and Director, the Company</p> <p>June 2018 Retired as Director, the Company</p> <p>Apr. 2019 Vice President and Executive Officer, the Company</p> <p>June 2019 President and Representative Director (to present) President and CEO (to present)</p> <p>July 2021 President and Representative Director, Nissan Tokyo Sales Co., Ltd. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • President and Representative Director, Nissan Tokyo Sales Co., Ltd. 	22,400
<p>[Reason for nomination as candidate for Director]</p> <p>Since he joined Nissan Motor Co., Ltd., Mr. Akira Takebayashi worked in the domestic sales division, served as president of a domestic automobile sales company, president of a regional company, and since 2016 he played a leading role actively in the domestic automobile sales as Deputy General Manager of Sales Division, Nissan Motor Co., Ltd. He served as Director of the Company from June 2016 to June 2018, and Representative Director of the Company from June 2019, exercising leadership and contributing to the performance improvement. In light of the experience above, he has knowledge and experience to perform the duties as Director of the Company appropriately and efficiently and therefore the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Hiroyuki Ishida (April 21, 1959)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings in 2021 fiscal year] 15/15 (100%)</p>	<p>Apr. 1982 Joined The Yasuda Fire and Marine Insurance Co., Ltd. (currently Sompo Japan Insurance Inc.)</p> <p>Apr. 2007 General Manager of Kyushu Chuo Branch</p> <p>Apr. 2008 General Manager of Kurume Branch and General Manager of Saga Branch</p> <p>Apr. 2010 General Manager in charge, Tokyo Metropolitan Administration Department</p> <p>Apr. 2011 General Manager of Saitama and Chiba Administration Department</p> <p>Apr. 2012 Managing Executive Officer, Japan Insurance Service Co., Ltd.</p> <p>Apr. 2016 Executive Officer, the Company (to present)</p> <p>June 2016 Director (to present)</p> <p>July 2021 Audit and Supervisory Board Member, Nissan Tokyo Sales Co., Ltd. (to present)</p> <p>[Significant concurrent positions] • Audit and Supervisory Board Member, Nissan Tokyo Sales Co., Ltd.</p>	15,900
<p>[Reason for nomination as candidate for Director] In Sompo Japan Insurance Inc., Mr. Hiroyuki Ishida played a leading role as General Manager of branches and of administrative department and showed successful results as an officer of its affiliate company by leading the organization with his strong leadership. In the Company, for over six years, he contributed to the performance improvement, as General Manager of Legal, Public Relations and IR Department and General Manager of Administration and Public Service Department. He has knowledge and experience to perform the duties as Director of the Company appropriately and efficiently and therefore the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Ryoichi Yonezawa (February 6, 1961)	Apr. 1984	Joined Tokyo Nissan Automobile Sales Co., Ltd. (currently the Company)	22,400
	[Reappointment]	Apr. 2012	General Manager of Accounting Department, the Company (to present)	
	[Attendance at the Board of Directors meetings in 2021 fiscal year]	Apr. 2015	Executive Officer (to present)	
	15/15 (100%)	June 2017	Director (to present)	
		July 2021	Executive Officer, Nissan Tokyo Sales, Co., Ltd. (to present)	
		[Significant concurrent positions]		
		• Executive Officer, Nissan Tokyo Sales, Co., Ltd.		
[Reason for nomination as candidate for Director] Since he joined the Company, Mr. Ryoichi Yonezawa has accumulated experience in administrative division including Human Resources Department, Planning Department and Accounting Department. At present, he is in charge of the accounting division of the Company, controlling the matters including the group companies as well and contributing to strengthening the revenue base of the Company. He has knowledge and experience to perform the duties as Director of the Company appropriately and efficiently and therefore the Company proposes his reelection as Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Shuichi Machida (October 26, 1972)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings in 2021 fiscal year] 15/15 (100%)</p>	<p>Apr. 1996 Joined Hino Motors, Ltd.</p> <p>Mar. 2002 Completed master's degree at Graduate School of Business Administration of Keio University.</p> <p>Aug. 2002 Joined Nissan Motor Co., Ltd.</p> <p>Apr. 2012 General Manager of Mid-term Plan Base Promotion Department, Osaka Car Life Group Co., Ltd.</p> <p>Apr. 2015 Executive Officer, General Manager of Corporate Planning Department</p> <p>Apr. 2017 Chief Marketing Manager of Chief Marketing Manager Office, Japan Marketing Division, Nissan Motor Co., Ltd.</p> <p>Apr. 2019 General Manager of Japan Network Strategy Department (to present) Director, Osaka Car Life Group Co., Ltd. (to present) Director, Nissan Osaka Sales Co., Ltd. (to present)</p> <p>June 2019 Director, the Company (to present)</p> <p>June 2021 Director, Nissan Network Holdings Co., Ltd. (to present)</p> <p>Apr. 2022 Director, Nissan Prince Saitama Sales Co., Ltd. (to present) Director, Kagoshima Nissan Motor Co., Ltd. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • General Manager of Japan Network Strategy Department, Nissan Motor Co., Ltd. • Director, Osaka Car Life Group Co., Ltd. • Director, Nissan Osaka Sales Co., Ltd. • Director, Nissan Network Holdings Co., Ltd. • Director, Nissan Prince Saitama Sales Co., Ltd. • Director, Kagoshima Nissan Motor Co., Ltd. 	0
<p>[Reason for nomination as candidate for Director] Mr. Shuichi Machida currently serves as General Manager of Network Strategy Department, Nissan Motor Co., Ltd. and the Company expects that the information sharing and collaboration with it will be strengthened and continued. He contributed to constructing the stable management base of Osaka Car Life Group Co., Ltd. and after returning to Nissan Motor Co., Ltd., he, as Chief Marketing Manager, contributed largely to successful launching of SERENA e-Power and achieving the best-selling minivan ranking thereafter in 2018 fiscal year. He has a detailed knowledge of automobile sales business and marketing to contribute to further growth of the Company and therefore the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Ken Endo (March 3, 1954)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Attendance at the Board of Directors meetings in 2021 fiscal year] 13/15 (87%)</p>	<p>Apr. 1976 Joined The Yasuda Fire and Marine Insurance Co., Ltd. (currently Sompo Japan Insurance Inc.)</p> <p>June 2010 Senior Executive Officer; General Manager of Tokyo Headquarters</p> <p>Mar. 2011 Retired from the same</p> <p>June 2011 President and Representative Director, Japan Insurance Service Co., Ltd.</p> <p>Sep. 2014 President and Representative Director, Sompo Japan Nipponkoa Insurance Service Co., Ltd. (change of company name due to the merger)</p> <p>Apr. 2015 Chairman and Representative Director</p> <p>June 2015 Outside Director, the Company (to present)</p> <p>Dec. 2015 President and Representative Director, Sompo Care Next Co., Ltd.</p> <p>June 2017 President and Representative Director, Sompo Care Message Co., Ltd.</p> <p>June 2018 President and Representative Director, Sompo Care Co., Ltd. (management integration of Sompo Care Next Co., Ltd. and Sompo Care Message Co., Ltd.)</p> <p>Aug. 2019 Expert committee member, Social Security Council (to present)</p> <p>June 2021 Vice-chairman, National Care Business Operators' Political Confederation (to present)</p> <p>Apr. 2022 Advisor, Japanese Council of Daily Life Long-Term Care Service Facilities (to present)</p> <p>Chairman, Representative Director and CEO, Sompo Care Co., Ltd. (to present)</p> <p>Owner Officer of Care and Senior Business, Sompo Holdings, Inc. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Expert committee member, Social Security Council • Vice-chairman, National Care Business Operators' Political Confederation • Advisor, Japanese Council of Daily Life Long-Term Care Service Facilities • Chairman, Representative Director and CEO, Sompo Care Co., Ltd. • Owner Officer of Care and Senior Business, Sompo Holdings, Inc. 	8,000
<p>[Reason for nomination as candidate for Outside Director and summary of expected role] Mr. Ken Endo has extensive experience and insight as corporate manager of Sompo Japan Insurance Inc. and its subsidiaries and associates, etc. and knowledge of automobile sales industry. Based on these considerations, the Company expected his oversight of and advice to whole management of the Company and elected him as Director in June 2015, and he has contributed to performance improvement of the Company. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p>Naoya Hasegawa (November 7, 1958)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Attendance at the Board of Directors meetings in 2021 fiscal year] 11/11 (100%)</p>	<p>Apr. 1982 Joined The Yasuda Fire and Marine Insurance Co., Ltd. (currently Sompo Japan Insurance Inc.)</p> <p>Apr. 2006 Associate Professor of Sustainable Society Forming, Graduate School of University of Yamanashi (National University Corporation)</p> <p>Apr. 2007 Concurrent Instructor, Graduate School of Environmental Management of Hosei University Concurrent Instructor, Faculty of Engineering, Shibaura Institute of Technology</p> <p>Apr. 2008 Concurrent Instructor, Graduate School of International Accounting of Chuo University Concurrent Instructor, Graduate School of Management of Technology, Shibaura Institute of Technology</p> <p>Apr. 2011 Professor, Faculty of Sustainability Studies, Department of Sustainability Studies, Hosei University (to present)</p> <p>Sep. 2013 Concurrent Instructor, Faculty of International Relations, Yamanashi Prefectural University</p> <p>Feb. 2020 Advisor, Panair Inc.</p> <p>Apr. 2020 Sustainability Senior Advisor, Sapporo Holdings Limited (to present)</p> <p>Mar. 2021 Outside Director, Okabe Co., Ltd. (to present)</p> <p>June 2021 Outside Director, the Company (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Professor, Faculty of Sustainability Studies, Department of Sustainability Studies, Hosei University • Sustainability Senior Advisor, Sapporo Holdings Limited • Outside Director, Okabe Co., Ltd. 	500
<p>[Reason for nomination as candidate for Outside Director and summary of expected role] Mr. Naoya Hasegawa specializes in sustainability management, CSR, corporate ethics, entrepreneurial history, etc. and has extensive insight and expertise. He has extensive experience as an academic expert with experience as a business person. The Company expects his contribution to the SDGs strategy which will enhance corporate value of the Company as well as to further growth of the Company. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Eriko Kogure (May 22, 1958) [New appointment] [Outside] [Independent]	Apr. 1981 Joined Chuo Senko Co., Ltd. (advertising agency) Apr. 1990 Joined Dentsu Prox Inc. Apr. 2012 Director, PROMO TEC SYNERGY SDN. BHD. June 2017 Executive Officer, Dentsu Tec Inc. Oct. 2017 President and Director, PROMO TEC SYNERGY SDN. BHD. (concurrent duty) Mar. 2022 Retired as Executive Officer, Dentsu Tec Inc. Retired as President and Director, PROMO TEC SYNERGY SDN. BHD. [Significant concurrent positions] None	0
[Reason for nomination as candidate for Outside Director and summary of expected role] Ms. Eriko Kogure has extensive experience as corporate manager, such as officer in charge of sales in Dentsu Tec Inc. and President and Director of its subsidiary (PROMO TEC SYNERGY SDN. BHD.). She has also experienced overseas assignment and promotion of gender equality project in Dentsu Tec Inc. The Company expects her oversight of and advice to its whole management from diversified perspectives and therefore proposes her election as Director.			

- Notes:
1. There are no special interests between each candidate for Director and the Company.
 2. Mr. Ken Endo, Mr. Naoya Hasegawa and Ms. Eriko Kogure are candidates for Outside Directors. The Company has appointed them as independent officers pursuant to the provisions of the Tokyo Stock Exchange, Inc. and submitted the notification to the exchange.
 3. The term of office of Mr. Ken Endo and Mr. Naoya Hasegawa will be seven years and one year respectively at the conclusion of this General Meeting.
 4. The Company has concluded respectively with Mr. Shuichi Machida, Mr. Ken Endo and Mr. Naoya Hasegawa a liability limitation agreement to limit the liability to the amount provided by laws and regulations with respect to the liability caused by negligence of duties according to the provisions of Article 427, Paragraph 1 of the Companies Act. If their reelection is approved, the Company will continue the said liability limitation agreement with each of them. If Ms. Eriko Kogure is elected as Director, the liability limitation agreement will be similarly concluded with her.
 5. The Company has concluded a directors and officers liability insurance contract with an insurance company pursuant to the provisions of Article 430-3 of the Companies Act and will renew the contract in July 2022. The insurance contract covers the cost of lawsuit, the damages, etc. that will be borne by the insured due to corporate litigation lawsuit, third party lawsuit, shareholders' representative lawsuit, etc., and other contents are as described in the Business Report. If each of the candidates is reelected or elected, he or she shall be included in the insured of the said contract.

Proposal 4: Election of One (1) Audit and Supervisory Board Member

Mr. Masaaki Kawaguchi will resign as Audit and Supervisory Board Member at the conclusion of this General Meeting. Accordingly, to fill the vacancy, the Company proposes election of one Audit and Supervisory Board Member.

The Company has obtained the consent of the Board of Corporate Auditors concerning the submission of this Proposal.

The candidate for Audit and Supervisory Board Member is as follows.

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
<p>Miyoko Yamada (April 29, 1961)</p> <p>[New appointment] [Outside] [Independent]</p>	<p>Oct. 1987 Joined ChuoAoyama PricewaterhouseCoopers</p> <p>Mar. 1991 Registered as certified public accountant</p> <p>Apr. 1998 Established Yamada Certified Public Accountant Office (to present)</p> <p>Oct. 2003 Representative Director, Seasons Partners LLC (to present)</p> <p>July 2015 Statutory Auditor, Japan Medical Dynamic Marketing, INC. (to present)</p> <p>June 2018 Representative Partner, Shiki-Kaikei (tax accountant corporation) (to present)</p> <p>Dec. 2020 Representative Director, Shiki Company, Co., Ltd. (to present)</p> <p>Apr. 2021 Audit-secretary, Seisen University</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • General Manager, Yamada Certified Public Accountant Office • Representative Director, Seasons Partners LLC • Statutory Auditor, Japan Medical Dynamic Marketing, INC. • Representative Partner, Shiki-Kaikei (tax accountant corporation) • Representative Director, Shiki Company, Co., Ltd. • Audit-secretary, Seisen University 	<p style="text-align: center;">100</p>
<p>[Reason for nomination as candidate for Audit & Supervisory Board Member] Ms. Miyoko Yamada has expertise cultivated as Certified Public Accountant and extensive experience. She has also experience as representative director and outside corporate auditor. She has knowledge and experience to appropriately perform duties as Audit and Supervisory Board Member including managerial decision making of the Company and oversight of the execution of operation by the Directors. Therefore, the Company newly proposes her election as Audit and Supervisory Board Member.</p>		

- Notes:
1. There are no special interests between the candidate for Audit and Supervisory Board Member and the Company.
 2. Ms. Miyoko Yamada is candidate of Outside Audit and Supervisory Board Member. The Company has appointed her as independent officer pursuant to the provisions of the Tokyo Stock Exchange, Inc. and submitted the notification to the exchange.
 3. If Ms. Miyoko Yamada is elected as Audit and Supervisory Board Member, the Company will conclude with her a liability limitation agreement to limit the liability to the amount provided by laws and regulations with respect to the liability caused by negligence of duties according to the provisions of Article 427, Paragraph 1 of the Companies Act.
 4. The Company has concluded a directors and officers liability insurance contract with an insurance company pursuant to the provisions of Article 430-3 of the Companies Act and will renew the contract in July 2022. The insurance contract covers the cost of lawsuit, the damages, etc. that will be borne by the insured due to corporate litigation lawsuit, third party lawsuit, shareholders'

representative lawsuit, etc., and other contents are as described in the Business Report. If the candidate is elected, the candidate shall be included in the insured of the said contract.

For reference: Skills matrix for Directors and Audit and Supervisory Board Members (expected after the conclusion of the General Meeting of Shareholders)

The skills matrix for Directors and Audit and Supervisory Board Members after Proposal 3 and Proposal 4 are approved and resolved as proposed is as follows.

No more than three items for which they are expected to exercise expertise according to their past business experience or they have knowledge expected to provide necessary advice to and/or oversight of the executive divisions are marked with ●. This does not indicate all the knowledge and experience they have.

	Name	Corporate Management	Expertise					
			Marketing/Sales	Finance	IT/Digital/DX	Personnel Affairs/Labor Affairs/Human Resources Development	Legal/Risk Management	ESG/Sustainability
Director	Akira Takebayashi	●	●		●			
	Hiroyuki Ishida	●					●	●
	Ryoichi Yonezawa	●		●		●		
	Shuichi Machida	●	●				●	
	Ken Endo	●				●		●
	Naoya Hasegawa	●		●				●
	Eriko Kogure	●	●					●
Audit and Supervisory Board Member	Satoshi Uemura	●	●			●		
	Katsuhiko Kondo						●	●
	Masayuki Endo	●	●			●		
	Miyoko Yamada	●		●	●			