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(Securities Code 4694)  
June 9, 2022

**To Shareholders with Voting Rights:**

Kensuke Kondo  
President and Representative Director  
BML, Inc.  
5-21-3 Sendagaya, Shibuya-ku, Tokyo

**NOTICE OF THE 67TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

We are pleased to inform you that the 67th Annual General Meeting of Shareholders of BML, Inc. (the “Company”) will be held for the purposes as described below.

In order to prevent the spread of novel coronavirus disease (COVID-19), we would like to ask our shareholders to exercise voting rights in advance in writing or via the Internet, etc. to the extent possible, and strongly encourage you to refrain from attending the General Meeting of Shareholders, regardless of your physical condition.

Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by no later than 5:30 p.m. on Tuesday, June 28, 2022, Japan time.

**1. Date and Time:** Wednesday, June 29, 2022 at 10:00 a.m. Japan time

**2. Place:** Nishiki, South Tower 4F, Keio Plaza Hotel  
2-2-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan

In order to prevent the spread of COVID-19, we will make a space between seats at this General Meeting of Shareholders as well. Accordingly, the number of seats available to the shareholders will be substantially fewer than previous years. Therefore, you may be denied admission even if you visit the venue. Thank you very much for your understanding in advance.

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 67th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
  2. Non-consolidated Financial Statements for the Company’s 67th Fiscal Year (April 1, 2021 - March 31, 2022)

**Proposals to be resolved:**

- Proposal 1:** Distribution of Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of 9 Directors  
**Proposal 4:** Election of 1 Substitute Corporate Auditor

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- You may exercise your voting rights by mail or electronic media (via the Internet, etc.). By following “Guidance for Exercise of Voting Rights” on pages 3 and 4 of the Japanese version of this document, please exercise your voting rights by no later than 5:30 p.m. on Tuesday, June 28, 2022 Japan time.
- In the event that voting rights are exercised multiple times via the Internet, etc., only the final vote submitted shall be considered valid.
- In the event that voting rights are exercised in duplicate by mailing the Voting Rights Exercise Form and via the Internet, etc., the voting rights exercised through the Internet, etc. shall be considered valid.

- Any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements, and the Consolidated Financial Statements will be posted on the Company's website (<http://www.bml.co.jp>).

<Notes to shareholders>

- We may update the above measures depending upon the situation of the spread of the disease and announcements made by the government until the day of the General Meeting of Shareholders. Please check the Company's website (<http://www.bml.co.jp>) on the Internet for the transmission of information.
- Exercising your voting rights by the Voting Rights Exercise Form entails infection risk during the course of sending back the Form and counting the votes. Therefore, if you are exercising your voting rights in advance, we would like to ask you to do so via the Internet to the extent possible.
- We will put in place alcohol disinfectants for shareholders near the reception desk at the venue. (If you are attending the meeting, we would like to request you to bring and wear a face mask.)
- We will take your temperature near the venue. Shareholders who have a fever, or seem to be in a poor physical condition may be asked not to enter the venue and go home.
- Operation staff of the General Meeting of Shareholders will take their temperatures, check their physical conditions, and wear face masks.
- From the viewpoint of shortening the duration of the meeting in order to prevent the spread of COVID-19, detailed explanation on matters to be reported (including audit reports) and on the proposals will be omitted. We would like to ask you to read through the Notice in advance.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Distribution of Surplus

The Company recognizes the appropriate return of profits to shareholders as one of its important management priorities and intends to strive for improvement of the dividend level commensurate with the consolidated financial results based on the basic policy of maintaining continuous, stable dividends.

The year-end dividend of surplus for this year shall be paid as follows, based on such basic policy.

### **Items Related to the Year-end Dividend**

(1) Type of dividend property  
Cash

(2) Items related to the allocation of dividend property and the total amount  
85.0 yen per common share of the Company  
Total amount: 3,393,924,540 yen

The annual dividend for this year will be 120.0 yen per share including the interim dividend of 35.0 yen per share which has been already paid.

(3) Date the distribution of surplus comes into effect  
June 30, 2022

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

1. Reasons for the amendments

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 16, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, 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 materials for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will 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. Details of the amendments

The details of the amendments are as follows.

(Proposed amendments are underlined.)

Current	Proposed Amendments
<p data-bbox="229 1050 772 1155"><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p data-bbox="229 1167 344 1196"><u>Article 16</u></p> <p data-bbox="285 1207 802 1653"><u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p>	<p data-bbox="1062 1050 1171 1079">(Deleted)</p>

Current	Proposed Amendments
(Newly established)	<p data-bbox="831 215 1299 248"><u>(Measures for Electronic Provision, Etc.)</u></p> <p data-bbox="831 253 948 286"><u>Article 16</u></p> <p data-bbox="890 291 1366 479"><u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p data-bbox="890 483 1406 745"><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>
(Newly established)	<p data-bbox="831 757 1150 790"><u>(Supplementary provisions)</u></p> <p data-bbox="890 795 1406 1133"><u>1. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before the amendment and the new establishment of Article 16 (Measures for Electronic Provision, Etc.) after the amendment shall come into effect on September 1, 2022.</u></p> <p data-bbox="890 1137 1406 1480"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before the amendment shall remain in force with respect to a general meeting of shareholders to be held by the end of February 2023.</u></p> <p data-bbox="890 1485 1406 1673"><u>3. These supplementary provisions shall be deleted after March 1, 2023, or 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 9 Directors

The terms of office of all 9 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, in order to expedite decision-making processes, the Company proposes to elect 9 Directors.

The candidates for Directors are as follows. Matters on the candidates for Directors are provided on pages 8 to 16.

No.	Name	Positions and responsibilities in the Company	Attendance at meetings of the Board of Directors
1	Kensuke Kondo (Reappointment)	President and Representative Director	100.0% 16 out of 16 times
2	Nobuki Arai (Reappointment)	Representative Director; Vice President; General Manager, Management Division; in charge of BML Clinical Testing Headquarters; Director, BML General Laboratory; General Manager, Overseas Business Office	100.0% 16 out of 16 times
3	Norihisa Takebe (Reappointment)	Director; Executive Officer; General Manager, Planning Division; General Manager, Corporate Planning Department; General Manager, Sales Management Department; General Manager, Accounting Department	100.0% 16 out of 16 times
4	Hideaki Osawa (Reappointment)	Director; Operating Officer; General Manager, Sales Management Division; General Manager, Sales Promotion Headquarters; General Manager, Solution Proposal Department; General Manager, Medical Research Business Division	100.0% 16 out of 16 times
5	Kenji Shibata (New appointment)	Operating Officer; Deputy General Manager, BML Clinical Testing Headquarters; General Manager, Inspection Planning Department	—

No.	Name	Positions and responsibilities in the Company	Attendance at meetings of the Board of Directors
6	Yuji Yamashita (New appointment)	Operating Officer; General Manager, System Division	—
7	Yukiko Yoritaka (Reappointment) (Outside) (Independent)	Director	100.0% 16 out of 16 times
8	Tatsuharu Arai (Reappointment) (Outside) (Independent)	Director	100.0% 12 out of 12 times
9	Shigeru Osawa (New appointment) (Outside) (Independent)		—

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
1	Kensuke Kondo (September 18, 1966)  (Reappointment)	<p>May 1994      Obtained a medical license</p> <p>June 1994      Director of the Company</p> <p>June 2004      Operating Officer in charge of medical science</p> <p>June 2006      Director; Operating Officer in charge of medical science</p> <p>October 2011    Director; Operating Officer; General Manager, Advanced Technology &amp; Development Division; Deputy General Manager, Sales Management Division</p> <p>April 2013      Director; Operating Officer; Deputy General Manager, Management Division</p> <p>January 2014    President and Representative Director</p> <p>To present</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> <li>• Chairman and Representative Director, Daiichi Kishimoto Clinical Laboratories, Inc.</li> <li>• Chairman and Representative Director, Okayama Medical Laboratory Company</li> <li>• Chairman and Representative Director, Kyodo Igaku Laboratories, Inc.</li> <li>• Chairman and Representative Director, PCL Japan, Inc.</li> <li>• Chairman and Representative Director, Japan Clinical Service, Inc.</li> <li>• Chairman and Representative Director, OPL, Inc.</li> <li>• President and Representative Director, BML Planning, Inc.</li> <li>• President and Representative Director, Estate Kogyo Limited Company</li> </ul> <p>(Reasons for nomination)</p> <p>Dr. Kensuke Kondo has abundant experience and deep insight on overall medical industry from his experience as a doctor.</p> <p>Since assuming position as Representative Director in January 2014, he has been leading the Group's management. Based on his wealth of achievement from his excellent leadership, the Company has judged that he is personnel necessary to increase future corporate value of the Group, and therefore nominates him again as a candidate for Director.</p>	3,168,102



No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
2	Nobuki Arai (March 30, 1960)  (Reappointment)	<p>May 1989      Obtained a medical license</p> <p>June 2005      Outside Corporate Auditor of the Company</p> <p>June 2009      Director of the Company</p> <p>December 2009      Director; Executive Officer; Director, BML General Laboratory</p> <p>July 2012      Director; Executive Officer; General Manager, General Laboratory Inspection Division; Director, BML General Laboratory</p> <p>April 2013      Director; Executive Officer; General Manager, General Laboratory Inspection Division; General Manager, Advanced Technology &amp; Development Division; Director, BML General Laboratory</p> <p>January 2014      Director; Executive Officer; General Manager, Inspection Management Division; Director, BML General Laboratory</p> <p>June 2015      Director; Senior Executive Officer in charge of Sales Management Division; Director, BML General Laboratory</p> <p>February 2017      Director; Senior Executive Officer; General Manager, Planning Division; Director, BML General Laboratory</p> <p>June 2017      Representative Director; Senior Executive Officer; General Manager, Planning Division; in charge of Credit Guarantee Department; Director, BML General Laboratory</p> <p>June 2018      Representative Director; Senior Executive Officer; General Manager, Planning Division; in charge of Credit Guarantee Department; Director, BML General Laboratory; General Manager, Overseas Business Office</p> <p>April 2020      Representative Director; Senior Executive Officer; General Manager, Management Division; in charge of Credit Guarantee Department; Director, BML General Laboratory; General Manager, Overseas Business Office</p> <p>June 2020      Representative Director; Vice President; General Manager, Management Division; in charge of Credit Guarantee Department; Director, BML General Laboratory; General Manager, Overseas Business Office</p> <p>February 2022      Representative Director; Vice President; General Manager, Management Division; in charge of BML Clinical Testing Headquarters; Director, BML General Laboratory; General Manager, Overseas Business Office</p> <p>To present</p> <p>(Reasons for nomination) Dr. Nobuki Arai has abundant experience and deep insight on overall medical industry from his experience as a doctor. Since assuming position as a Director in June 2009, he has served in inspection, sales, planning and quality divisions, and after assuming position as Representative Director in June 2017, he has involved in the Company's overall business including overseas and management divisions. By utilizing such achievements, expertise as well as insights on management, the Company has judged that he is personnel necessary to increase future corporate value of the Group, and therefore nominates him again as a candidate for Director.</p>	69,166

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
3	Norihisa Takebe (April 28, 1962)  (Reappointment)	<p>April 1987      Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>April 2013      General Manager, Yokohama Branch</p> <p>April 2015      Joined the Company; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>June 2015      General Manager, Related Business Department; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>October 2015    General Manager, Corporate Planning Department; General Manager, Related Business Department; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>April 2016      Operating Officer; General Manager, Corporate Planning Department; General Manager, Related Business Department; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>June 2016      Director; Operating Officer; Deputy General Manager, Planning Division; General Manager, Corporate Planning Department; General Manager, Related Business Department; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>April 2019      Director; Operating Officer; Deputy General Manager, Planning Division; General Manager, Corporate Planning Department; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>April 2020      Director; Operating Officer; General Manager, Planning Division; General Manager, Corporate Planning Department; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>June 2021      Director; Executive Officer; General Manager, Planning Division; General Manager, Corporate Planning Department; General Manager, Sales Management Department; General Manager, Accounting Department</p> <p>To present</p> <p>(Reasons for nomination) Mr. Norihisa Takebe has knowledge and experience of financial business. Since joining the Company, he has involved mainly in accounting, corporate planning and group company management divisions and has abundant experience and deep insight on the Company's overall business. By utilizing such achievements, expertise as well as insights on management, the Company has judged that he is personnel necessary to increase future corporate value of the Group, and therefore nominates him again as a candidate for Director.</p>	3,725

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
4	Hideaki Osawa (February 13, 1964)  (Reappointment)	<p>September 1986    Joined the Company</p> <p>June 2001        General Manager, Sales Office I, Clinical Inspection Sales Department</p> <p>July 2008        General Manager, Kinki Sales Department</p> <p>June 2010        Representative Director, Japan Clinical Service, Inc.</p> <p>June 2015        Deputy General Manager, Sales Management Division</p> <p>April 2016       Operating Officer; Deputy General Manager, Sales Management Division; General Manager, Tokyo Branch</p> <p>July 2018        Operating Officer; Deputy General Manager, Sales Management Division; General Manager, Kanto Branch</p> <p>June 2019        Director; Operating Officer; Deputy General Manager, Sales Management Division; General Manager, Proposal Planning Department</p> <p>April 2020       Director; Operating Officer; General Manager, Sales Management Division; General Manager, Proposal Planning Department</p> <p>June 2020        Director; Operating Officer; General Manager, Sales Management Division; General Manager, Proposal Planning Department; General Manager, Preventative Medicine Marketing Department; General Manager, Medical Research Business Division</p> <p>April 2021       Director; Operating Officer; General Manager, Sales Management Division; General Manager, Sales Promotion Headquarters; General Manager, Solution Proposal Department; General Manager, Medical Research Business Division</p> <p>To present</p> <p>(Reasons for nomination) Since joining the Company, Mr. Hideaki Osawa has involved mainly in sales division and also served as Representative Director at a collection and delivery-related subsidiary, and he has abundant experience and deep insight on the Company's overall business. By utilizing such achievements, expertise as well as insights on management, the Company has judged that he is personnel necessary to increase the future corporate value of the Group, and therefore nominates him again as a candidate for Director.</p>	3,473

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
5	<p style="text-align: center;">Kenji Shibata (December 20, 1959)</p> <p>(New appointment)</p>	<p>April 1984      Joined the Company  April 2014      General Manager, Inspection Department I  June 2017      Director, Morioka Medical Laboratories, Inc.  June 2018      Operating Officer; General Manager, Planning Division, the  Company  January 2021    Operating Officer; Deputy General Manager, BML Clinical  Testing Headquarters; General Manager, Inspection Planning  Department  To present</p> <p>(Reasons for nomination)  Since joining the Company, Mr. Kenji Shibata has been involved mainly in  inspection division and has abundant experience and deep insight on the Company's  overall business.  By utilizing such achievements, expertise as well as insights on strategy planning,  the Company has judged that he is personnel necessary to increase future corporate  value of the Group, and therefore nominates him as a candidate for Director.</p>	4,376

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
6	Yuji Yamashita (August 6, 1965)  (New appointment)	<p>November 1988    Joined the Company</p> <p>April 2020        General Manager, Laboratory Information System Department</p> <p>July 2020        Operating Officer; Deputy General Manager, System Division; General Manager, Core System Department</p> <p>January 2021    Operating Officer; Deputy General Manager, System Division; General Manager, System Promotion Department</p> <p>July 2021        Operating Officer; Deputy General Manager, System Division; General Manager, System Promotion Department; General Manager, Customer System Department</p> <p>April 2022        Operating Officer; General Manager, System Division To present</p> <p>(Reasons for nomination) Since joining the Company, Mr. Yuji Yamashita has been involved mainly in the systems division and has abundant experience and deep insight on the Company's overall business. By utilizing such achievements, expertise as well as insights on strategy planning, the Company has judged that he is personnel necessary to increase future corporate value of the Group, and therefore nominates him as a candidate for Director.</p>	1,390

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
7	<p data-bbox="209 779 384 842">Yukiko Yoritaka (July 9, 1964)</p> <p data-bbox="209 875 384 965">(Reappointment) (Outside) (Independent)</p>	<p data-bbox="432 271 1283 327">April 1987      Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p data-bbox="432 333 1283 445">April 2016      Executive Officer; General Manager, Learning and Development Institute, Human Resources Department, Sumitomo Mitsui Banking Corporation; Representative Director and President, SMBC LEARNING SUPPORT CO., LTD.</p> <p data-bbox="432 452 1283 647">April 2017      Executive Officer; General Manager, Learning and Development Institute, Human Resources Department, Sumitomo Mitsui Banking Corporation; Representative Director and President, SMBC LEARNING SUPPORT CO., LTD.; Executive Officer; General Manager, Learning and Development Institute, Human Resources Department, Sumitomo Mitsui Financial Group, Inc.</p> <p data-bbox="432 654 1283 766">April 2020      Executive Officer; Deputy in charge of Human Resources Department, Sumitomo Mitsui Banking Corporation; Executive Officer; Deputy in charge of Human Resources Department, Sumitomo Mitsui Financial Group, Inc.</p> <p data-bbox="432 772 971 799">June 2020      Outside Director of the Company</p> <p data-bbox="432 806 1235 887">May 2021      Managing Director, The Japan Research Institute, Limited; Executive Officer, Sumitomo Mitsui Financial Group, Inc. To present</p> <p data-bbox="432 893 1043 983">[Significant concurrent positions] • Managing Director, The Japan Research Institute, Limited • Executive Officer, Sumitomo Mitsui Financial Group, Inc.</p> <p data-bbox="432 1016 1283 1471">(Reasons for nomination as a candidate for Outside Director and summary of expected roles) Ms. Yukiko Yoritaka has abundant experience and deep insights on finance and human resources fields. By utilizing such achievements, expertise as well as insights on management, the Company judged that she is personnel necessary to increase future corporate value of the Group through giving opinions and making judgements from an objective standpoint when making decisions for the management of the Company, and through playing a role of monitoring and supervising Directors' execution of duties, and therefore nominates her again as a candidate for Outside Director. The Company expects her to fulfill her role of supervising the management from a position independent from executive officers by utilizing her wealth of experience in finance and human resources fields. It has been two years since the appointment of Ms. Yukiko Yoritaka as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.</p>	165

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
8	<p>Tatsuharu Arai (October 20, 1956)</p> <p>(Reappointment) (Outside) (Independent)</p>	<p>April 1982      Joined Showa Denko K.K.</p> <p>March 2004      General Manager, Production Technology Department, Kawasaki Plant</p> <p>March 2006      Head, Kawasaki Plant</p> <p>January 2008      General Manager, Electronic Chemicals Department, Chemicals Division, Head Office</p> <p>March 2010      General Manager, Production Technology Department, Head Office</p> <p>January 2012      Corporate Officer; Representative, Oita Complex, Oita Plant</p> <p>January 2014      Corporate Officer; General Manager, Petrochemicals Division, Head Office</p> <p>January 2017      Managing Corporate Officer; General Manager, Petrochemicals Division</p> <p>January 2018      President and Representative Director, UNION SHOWA K.K.</p> <p>January 2021      Corporate Advisor</p> <p>June 2021      Outside Director of the Company</p> <p>To present</p> <p>[Significant concurrent positions] • Corporate Advisor, UNION SHOWA K.K.</p> <p>(Reasons for nomination as a candidate for Outside Director and summary of expected roles) Mr. Tatsuharu Arai has many years of abundant experience and deep insights on corporate management in the chemical industry. By utilizing such achievements, expertise as well as insights on management, the Company judged that he is personnel necessary to increase future corporate value of the Group through giving opinions and making judgements from an objective standpoint when making decisions for the management of the Company, and through playing a role of monitoring and supervising Directors' execution of duties, and therefore nominates him again as a candidate for Outside Director. It has been one year since the appointment of Mr. Tatsuharu Arai as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.</p>	0

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company	Number of shares of the Company held
9	Shigeru Osawa (May 13, 1957)  (New appointment) (Outside) (Independent)	<p>April 1980      Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>April 2002      Tsubasa Systems Co., Ltd.</p> <p>June 2006      Managing Officer, Yahagi Construction Co., Ltd.</p> <p>June 2007      Director and Senior Managing Officer</p> <p>June 2010      Representative Director and Senior Managing Officer</p> <p>April 2012      Vice President and Representative Director</p> <p>June 2021      Advisor</p> <p>To present</p> <p>[Significant concurrent positions]</p> <p>• Advisor, Yahagi Construction Co., Ltd.</p> <p>(Reasons for nomination as a candidate for Outside Director and summary of expected roles)</p> <p>Mr. Shigeru Osawa has abundant experience and deep insights in the financial and construction fields. By utilizing such achievements, expertise as well as insights on management, the Company judged that he is personnel necessary to increase future corporate value of the Group through giving opinions and making judgements from an objective standpoint when making decisions for the management of the Company, and through playing a role of monitoring and supervising Directors' execution of duties, and therefore nominates him as a candidate for Outside Director.</p> <p>The Company expects him to fulfill his role of supervising the management from a position independent from executive officers by utilizing his wealth of experience in the construction field.</p>	0

(Notes)

1. There are no special interests between the candidates for Directors and the Company.
2. Attendance at meetings of the Board of Directors by Mr. Tatsuharu Arai aggregates the number of the meetings held after he assumed office as Director.
3. Ms. Yukiko Yoritaka, Mr. Tatsuharu Arai, and Mr. Shigeru Osawa are candidates for Outside Directors.
4. The Company has registered Ms. Yukiko Yoritaka and Mr. Tatsuharu Arai as Independent Directors with the Tokyo Stock Exchange.
5. If Mr. Shigeru Osawa is elected as proposed, the Company will register him as an Independent Director with the Tokyo Stock Exchange.
6. The Company has entered into an agreement with Ms. Yukiko Yoritaka and Mr. Tatsuharu Arai in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability for damages under Article 423, Paragraph 1 of the same act. The maximum amount of liability for damages pursuant to the agreement is the minimum amount stipulated by laws and regulations. If they are reelected and assume office as Outside Directors of the Company, the agreement shall continue to be effective.
7. If Mr. Shigeru Osawa is elected as proposed, the Company intends to enter into an agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act to limit his liability for damages under Article 423, Paragraph 1 of the same act. The maximum amount of liability for damages pursuant to the agreement will be the minimum amount stipulated by laws and regulations.
8. The Company has concluded with an insurance company a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This contract covers damages that may arise due to the insured being liable for performance of duties or receiving a claim related to the pursuit of such liability. However, the contract includes certain exclusions, such as no coverage for liability resulting from actions taken with the knowledge that they violate laws and regulations. The Company bears 90% of the premium, including riders, and the insured is substantially responsible for paying 10%. The candidates will be insured under the said insurance contract, which is to be renewed on March 1, 2023 during their terms of office.
9. The number of shares of the Company held by each candidate for Director refers to the actual number of shares held by each of them including the shares under the BML Group officers' shareholding association.



**Proposal 4:** Election of 1 Substitute Corporate Auditor

In order to prepare for cases where a vacancy results in a shortfall in the number of Corporate Auditors prescribed by laws and regulations, we propose the election of one Substitute Corporate Auditor.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate for Substitute Corporate Auditor is as follows:

Name (Date of birth)	Past experience and significant concurrent positions	Number of shares of the Company held
Shunsuke Nohara (November 11, 1979)  (Outside) (Independent)	October 2006 Registered as attorney at law (Dai-ichi Tokyo Bar Association) Joined KOHWA SOHGOH LAW OFFICES August 2015 Joined Kelvin Chia Partnership January 2016 Admitted as attorney at law in New York, USA October 2016 Partner, KOHWA SOHGOH LAW OFFICES (incumbent) To present  (Reasons for nomination as a candidate for Substitute Outside Corporate Auditor) The Company proposes that Mr. Shunsuke Nohara be elected as Substitute Corporate Auditor since we judged that his expertise as an attorney at law and abundant experience as a corporate lawyer can be used for enhancing the audit structure of the Company, even though he has never been involved in corporate management.	0

(Notes)

1. Mr. Shunsuke Nohara is a candidate for Substitute Outside Corporate Auditor.
2. The Company has not entered into an advisory contract with the candidate.
3. The Company has entered into agreements with Outside Corporate Auditors in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability for damages pursuant to Article 423, Paragraph 1 of the same act. The maximum amount of liability for damages pursuant to the agreements is the minimum amount stipulated by laws and regulations. If the candidate is elected and assumes office as Outside Corporate Auditor, the Company intends to conclude the same agreement with him.
4. The Company has concluded with an insurance company a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This contract covers damages that may arise due to the insured being liable for performance of duties or receiving a claim related to the pursuit of such liability. However, the contract includes certain exclusions, such as no coverage for liability resulting from actions taken with the knowledge that they violate laws and regulations. The Company bears 90% of the premium, including riders, and the insured is substantially responsible for paying 10%. If the candidate assumes office as Outside Corporate Auditor, he will be insured under the said insurance contract.
5. Mr. Shunsuke Nohara satisfies the requirement as Independent Corporate Auditor prescribed by the Tokyo Stock Exchange. If he assumes office as Outside Corporate Auditor, the Company will register him as an Independent Corporate Auditor with the Tokyo Stock Exchange.

## (Reference) Composition of the Board (after this General Meeting of Shareholders)

## Directors:

Name	Positions in the Company	Areas which the Company specifically expect candidates for Directors to cover							
		Management Experience	Medical Experience	Inspection/Engineering	Information Technology	Strategy Planning	Finance/Accounting	Personnel/Labor	Risk/Legal Affairs
Kensuke Kondo	President and Representative Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>			<input type="checkbox"/>
Nobuki Arai	Representative Director; Vice President	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Norihisa Takebe	Director; Senior Executive Officer	<input type="checkbox"/>				<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
Hideaki Osawa	Director; Operating Officer					<input type="checkbox"/>			
Kenji Shibata	Director; Operating Officer			<input type="checkbox"/>		<input type="checkbox"/>			
Yuji Yamashita	Director; Operating Officer			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
Yukiko Yoritaka	Outside Director						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tatsuharu Arai	Outside Director	<input type="checkbox"/>		<input type="checkbox"/>					
Shigeru Osawa	Outside Director	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>		

## Corporate Auditors:

Name	Positions in the Company	Areas which the Company specifically expect candidates for Corporate Auditors to cover							
		Management Experience	Medical Experience	Inspection/Engineering	Information Technology	Strategy Planning	Finance/Accounting	Personnel/Labor	Risk/Legal Affairs
Kenichi Morishita	Corporate Auditor						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Nobushige Tokuono	Outside Corporate Auditor						<input type="checkbox"/>	<input type="checkbox"/>	
Masato Denawa	Outside Corporate Auditor							<input type="checkbox"/>	<input type="checkbox"/>

The above list does not present all of the knowledge and experience possessed by the candidates.