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Securities Code: 2395

June 10, 2022

To our shareholders:

Ryoichi Nagata, MD, PhD
Representative Chairman, President & CEO
Shin Nippon Biomedical Laboratories, Ltd.
2438 Miyanoura-cho, Kagoshima

Notice of the 49th Annual General Meeting of Shareholders

You are hereby notified that the 49th Annual General Meeting of Shareholders of Shin Nippon Biomedical Laboratories, Ltd. (the “Company”) will be held as described below.

If you are unable to attend the Shareholders’ Meeting in person, you can exercise your voting rights in writing (by mail) or by the Internet, etc. You are kindly requested to review the Reference Documents for the Shareholders’ Meeting below to indicate your vote for or against the proposals on the enclosed voting card and exercise your voting rights by 5:30 p.m., Monday, June 27, 2022.

1. **Date and Time:** Tuesday, June 28, 2022, at 1:00 p.m. (JST) (Doors open at noon)
2. **Venue:** Sakurajima Premium, 2nd Floor, TKP Garden City Kagoshima Chuo Nangoku Annex, 26-1 Chuo-cho, Kagoshima City, Kagoshima Prefecture
3. **Purpose of the Meeting**
 - Matters to be reported:**
 1. The Business Report, the Consolidated Financial Statements, the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit Committee, for the 49th fiscal year (from April 1, 2021 to March 31, 2022)
 2. The Non-consolidated Financial Statements for the 49th fiscal year (from April 1, 2021 to March 31, 2022)
 - Matters to be resolved:**
 - Proposal No. 1 Partial Amendments to the Articles of Incorporation
 - Proposal No. 2 Election of Nine Directors

- When you attend the meeting in person on the day, please submit the enclosed voting card at the reception desk.
- The following items are provided to the shareholders for their review by posting them on the Company's website (<http://www.snbl.co.jp/>) on the Internet pursuant to the relevant laws and regulations as well as the provisions in Article 16 of the Articles of Incorporation of the Company, and thus they are not included in the Notice for Convocation.
 - (1) "Principal Businesses" and "Principal Business Locations" in "Matters Concerning Current Conditions of the Corporate Group" of the Business Report
 - (2) "Matters Concerning Share Subscription Rights" and "Financial Auditor" in the Business Report
 - (3) "System to Ensure the Execution of Duties of Directors Complies with Laws and Regulations as Well as the Articles of Incorporation and Other Systems to Ensure the Appropriateness of Operations" and "Outline of the Operational Status of the System to Ensure the Appropriateness of Operations," and the "Basic Policy on Control of the Company" in "System and Policies of the Company" of the Business Report
 - (4) "Consolidated Statements of Changes in Equity" in the Consolidated Financial Statements
 - (5) "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
 - (6) "Non-Consolidated Statements of Changes in Equity" in the Non-consolidated Financial Statements
 - (7) "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Accordingly, the attachments to the Notice for Convocation are part of the Consolidated and Non-consolidated Financial Statements audited by the Financial Auditor in preparing an accounting audit report.

- In the event of revisions to the Business Report, Non-consolidated Financial Statements, Consolidated Financial Statements and Reference Documents for the Shareholders' Meeting, the Company will disclose the revised contents on **its website** (<http://www.snbl.co.jp>).

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Partial Amendments to the Articles of Incorporation

1. Reason for the Proposal

In order to prepare for the introduction of a system to provide documents for general meetings for shareholders electronically as the amendment provision as stipulated in Article 1, proviso, of the Supplementary Provisions of the “Act for Partial Amendment of the Companies Act” (Act No. 70 of 2019) will come into force on September 1, 2022, the Company would like to amend its Articles of Incorporation as follows.

- (1) Article 16, paragraph 1 after amendment stipulates that information of the reference documents for shareholders’ meetings and others be provided electronically.
- (2) Article 16, paragraph 2 after amendment establishes a provision to exclude all or some of the items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since Internet Disclosure and Deemed Provision of Reference Documents for Shareholders’ Meetings, Etc. (Article 16 of the current Articles of Incorporation) will become unnecessary, the Company proposes to delete it.
- (4) In conjunction with the new establishment and deletion as above, the Company proposes to add a supplementary provision regarding the effective date, etc.

The Company also plans to add to the business purposes to deal with future expansion of the Company’s businesses.

2. Details of amendments

The details of the amendments are as follows:

(Underline indicates amendments.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 2 (Purpose)</p> <p>The purpose of the Company shall be to engage in the following business activities:</p> <p>(1) to (9) (Text omitted)</p> <p>(10) Development, sales and contract business of computer software and computer software programs</p> <p>(11) to (15) (Text omitted)</p>	<p>Article 2 (Purpose)</p> <p>The purpose of the Company shall be to engage in the following business activities:</p> <p>(1) to (9) (Unchanged)</p> <p>(10) Development, <u>manufacturing</u>, sales and contract business of computer software and computer software programs</p> <p>(11) to (15) (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p>(16) Research and development, production/manufacturing (including contract manufacturing), sales, contract sales and intermediary business (including intermediary business for contract preclinical and clinical studies), export and import, product planning, processing, rental, lease, and repair of pharmaceutical products, materials for medical devices/instruments, medical hygiene products, quasi-drugs, cosmetics, fragrances, products for regenerative medicine and others, medical equipment, medical devices, medical instruments, health equipment, health devices and their parts, molds for medical machinery/instruments and their parts, medical supplies and consumables, tools and jigs and their parts, pharmaceutical machinery and devices, dairy equipment, food processing-related equipment, equipment for farming and dairy/animal husbandry, hygiene sundry goods, food, confectionery, milk, dairy products, medicinal herbs, food additives, fresh food, processed food, health food, frozen food, beverages, liquors, soft drinks, alcoholic beverages, veterinary pharmaceuticals, agricultural chemicals, agricultural, livestock and marine products, feed and feed additives, fertilizers, chemical products, test reagents, measurement instruments and their parts as well as machinery and instruments</p>	<p>(16) Research and development, production/manufacturing (including contract manufacturing), sales, contract sales and intermediary business (including intermediary business for contract preclinical and clinical studies), export and import, product planning, processing, rental, lease, and repair of pharmaceutical products, materials for medical devices/instruments, medical hygiene products, quasi-drugs, cosmetics, fragrances, products for regenerative medicine and others, medical equipment, medical devices, medical instruments, health equipment, health devices and their parts, molds for medical machinery/instruments and their parts, medical supplies and consumables, tools and jigs and their parts, pharmaceutical machinery and devices, dairy equipment, food processing-related equipment, equipment for farming and dairy/animal husbandry, hygiene sundry goods, food, confectionery, milk, dairy products, medicinal herbs, food additives, fresh food, processed food, health food, frozen food, beverages, liquors, soft drinks, alcoholic beverages, veterinary pharmaceuticals, agricultural chemicals, agricultural, livestock and marine products, feed and feed additives, fertilizers, chemical products, test reagents, measurement instruments and their parts as well as machinery and instruments (Change in Japanese only; English unchanged)</p>
<p>(17) to (43) (Text omitted)</p>	<p>(17) to (43) (Unchanged)</p>
<p>(44) Sale and purchase, lease, administration, intermediary and brokerage business of real estate, real estate development, planning, design, sales of owned/developed properties, real estate consulting business, as well as construction business</p>	<p>(44) Sale and purchase, lease, administration, intermediary and brokerage business of real estate, real estate development, planning, design, sales of owned/developed properties, real estate consulting business, construction business, <u>as well as design, construction and supervision of construction work and installation work</u></p>
<p>(45) to (51) (Text omitted)</p>	<p>(45) to (51) (Unchanged)</p>
<p>(52) Planning, design, production, export and import, and sales of books, stationery, toys, clothing, sundries and others</p>	<p>(52) Planning, design, production, export and import, and sales of books, <u>publications</u>, stationery, toys, clothing, sundries and others</p>
<p>(53) Provision of and consulting business for services relating to home and in-residence nursing care</p>	<p>(53) <u>Nursing care service business</u>, provision of and consulting business for services relating to home and in-residence nursing care</p>
<p>(54) to (67) (Text omitted)</p>	<p>(54) to (67) (Unchanged)</p>
<p>(68) Production, repair, installation and sales of welfare devices</p>	<p>(68) Production, repair, installation and sales of welfare devices, <u>nursing care equipment and fixtures</u></p>
<p>(69) to (80) (Text omitted)</p>	<p>(69) to (80) (Unchanged)</p>
<p>(Newly established)</p>	<p><u>(81) Manufacturing and sales of robotic equipment</u></p>
<p>(Newly established)</p>	<p><u>(82) Development and sales of medical services and health services</u></p>
<p>(Newly established)</p>	<p><u>(83) Sales and repair of radio communication equipment and nautical instruments, and engines for vessels</u></p>
<p>(Newly established)</p>	<p><u>(84) Electronic outfitting for vessels, and sales of general electronic equipment and vessel components</u></p>
<p>(Newly established)</p>	<p><u>(85) Data analysis</u></p>
<p>(81) (Text omitted)</p>	<p><u>(86) (To amend the number of articles, with text unchanged)</u></p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="194 232 788 309">Article 16 <u>(Internet Disclosure and Deemed Provision of Reference Documents for Shareholders’ Meetings, Etc.)</u></p> <p data-bbox="194 318 788 537">When the Company convenes a general meeting of shareholders, <u>if it discloses information that is to be stated or presented in the reference documents for a shareholders’ meeting, business report, financial statements and consolidated financial statements through the internet in accordance with the laws and regulations, it may be deemed that the Company has provided this information to shareholders.</u></p> <p data-bbox="226 546 424 577">(Newly established)</p> <p data-bbox="226 779 424 810">(Newly established)</p> <p data-bbox="226 1178 424 1209">(Newly established)</p> <p data-bbox="226 1379 424 1411">(Newly established)</p>	<p data-bbox="807 232 1382 286">Article 16 <u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <ol data-bbox="813 318 1398 739" style="list-style-type: none"> <li data-bbox="813 318 1398 456">1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the shareholders’ meeting, etc. in electronic format.</u> <li data-bbox="813 546 1398 739">2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u> <p data-bbox="813 779 1082 810"><u>(Supplementary provision)</u></p> <ol data-bbox="813 819 1398 1536" style="list-style-type: none"> <li data-bbox="813 819 1398 1173">1. <u>The deletion of the provision of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for Shareholders’ Meetings, Etc.) in the pre-amended Articles of Incorporation and the new establishment of provisions of Article 16 (Measures, etc. for Providing Information in Electronic Format) in the Articles of Incorporation, after amendment, shall be effective from the date on which the amendment provision as stipulated in Article 1, proviso, of the Supplementary Provisions of the “Act for Partial Amendment of the Companies Act” (Act No. 70 of 2019) will come into force, which is September 1, 2022 (the “Enforcement Date” hereinbelow).</u> <li data-bbox="813 1182 1398 1375">2. <u>Notwithstanding the provision of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for Shareholders’ Meetings, Etc.) of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from the Enforcement Date.</u> <li data-bbox="813 1384 1398 1536">3. <u>The provisions under this supplementary provision shall be deleted on the date when six (6) months have elapsed from the Enforcement Date or three (3) months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

Proposal No. 2 Election of Nine Directors

At the conclusion of this meeting, the term of office for all nine Directors will expire. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

Candidate no.	Name	Current position and responsibilities in the Company
1	Ryoichi Nagata <input type="checkbox"/> Reelection	Representative Chairman, President CEO & CHO
2	Ken Takanashi <input type="checkbox"/> Reelection	Representative Vice President COO
3	Shinji Nitanda <input type="checkbox"/> Reelection	Senior Executive Director CFO
4	Hideshi Tsusaki <input type="checkbox"/> Reelection	Senior Executive Director President, Preclinical Company and in charge of Global BD, Preclinical Company
5	Ichiro Nagata <input type="checkbox"/> Reelection	Managing Director Vice President, Preclinical Company Head of President's Office, and General Manager of Hospitality Business Department
6	Shinichi Fukumoto <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent	External Director
7	Takashi Yamashita <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent	External Director
8	Tsuyoshi Hanada <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent	External Director
9	Keiko Toya <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent	External Director

Reelection Candidate for Director to be reelected

External Candidate for External Director

Independent Independent officers as provided for by Tokyo Stock Exchange, Inc.

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Ryoichi Nagata (August 11, 1958)	<p>Sept. 1981 Director (Part-time) of the Company</p> <p>Apr. 1983 Director of the Company</p> <p>June 1983 Obtained Medical Doctor's License</p> <p>Mar. 1990 Representative Director, Senior Managing Director of the Company</p> <p>Jan. 1991 Representative Director, President of the Company</p> <p>Mar. 1991 Ph.D. (Kagoshima University)</p> <p>Sept. 1997 Representative Director, President and CEO of the Company</p> <p>Mar. 2006 Chairman and CEO of Medipolis Proton Therapy and Research Foundation (Medipolis Proton Therapy and Research Center, general incorporated foundation) (to present)</p> <p>Oct. 2010 Chairman and CEO of Veritas Institute of Education (to present)</p> <p>June 2014 Representative Director, Chairman, President and CEO of the Company</p> <p>Apr. 2015 Representative Director, President of SNBL PPD (to present)</p> <p>Aug. 2020 Representative Chairman, President, CEO & CHO of the Company (to present)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Chairman and CEO of Medipolis Proton Therapy and Research Center, general incorporated foundation</p> <p>Representative Director, President of SNBL PPD</p> <p>Chairman and CEO of Veritas Institute of Education</p>	-
<p>[Reasons for nomination as candidate for Director]</p> <p>The Company deems Dr. Ryoichi Nagata capable of properly executing his duties as a Representative Director of the Company due to his abundant experience and broad insights as an executive manager of the Company, his proven leadership as a CEO & CHO, advanced specialist knowledge in medical care as a physician and his well-versed insight of a variety of business sectors of the Company, particularly with respect to drug development. Accordingly, the Company proposes his election as a Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Ken Takanashi (May 23, 1964)	<p>Apr. 1987 Joined Mitsubishi Corporation</p> <p>Dec. 1996 Joined SUASA KRISTAL(M)BERHAD</p> <p>Nov. 1998 Executive Vice President of SUASA KRISTAL(M)BERHAD</p> <p>Dec. 2002 Joined the Company, Director of the Company</p> <p>Apr. 2004 Executive Officer of the Company USCPA registered</p> <p>June 2004 Senior Managing Director of the Company</p> <p>June 2010 MBA (University of Warwick)</p> <p>July 2012 Wave Life Sciences Ltd., Director (to present)</p> <p>June 2016 Corporate Auditor of the SNBL PPD (to present) Satsuma Pharmaceuticals, Inc., Director (to present)</p> <p>July 2016 Executive Vice President of the Company</p> <p>June 2017 Representative Vice President & COO of the Company (to present)</p> <p>[Significant concurrent positions outside the Company] Wave Life Sciences Ltd., Director Satsuma Pharmaceuticals, Inc., Director Corporate Auditor of the SNBL PPD</p>	36,100
<p>[Reasons for nomination as candidate for Director]</p> <p>The Company deems Mr. Ken Takanashi capable of properly executing the duties as a Representative Director of the Company due to his abundant experience in global business and new business development and his leadership as a Vice President in the businesses of the group companies. Accordingly, the Company proposes his election as a Director.</p>			
3	Shinji Nitanda (September 18, 1968)	<p>Apr. 1991 Joined Kobe Steel, Ltd.</p> <p>May 2002 Joined the Company</p> <p>Apr. 2008 Executive Officer of the Company</p> <p>June 2010 Director of the Company</p> <p>June 2012 Executive Officer of the Company</p> <p>June 2015 Director of the Company</p> <p>June 2017 Managing Director & CFO of the Company</p> <p>June 2019 Senior Executive Director & CFO of the Company (to present)</p> <p>[Significant concurrent positions outside the Company] None</p>	23,200
<p>[Reasons for nomination as candidate for Director]</p> <p>The Company deems Mr. Shinji Nitanda capable of properly executing the duties as a Director of the Company due to his abundant experience in the accounting and finance fields and his leadership in optimization of management resources. Accordingly, the Company proposes his election as a Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Hideshi Tsusaki (January 27, 1967)	<p>Apr. 1996 Joined the Company</p> <p>June 2007 Ph.D. (Osaka City University)</p> <p>June 2010 Director of the Company</p> <p>Oct. 2010 SNBL U.S.A., Ltd., Director</p> <p>June 2011 Executive Officer of the Company</p> <p>June 2014 Director of the Company</p> <p>July 2015 SNBL U.S.A., Ltd., President</p> <p>Feb. 2016 SNBL U.S.A., Ltd., CEO & President</p> <p>July 2016 Managing Executive Officer of the Company</p> <p>June 2018 Senior Managing Executive Officer of the Company</p> <p>June 2021 Senior Managing Director of the Company (to present)</p> <p>[Significant concurrent positions outside the Company] None</p>	18,100
<p>[Reasons for nomination as candidate for Director]</p> <p>The Company deems Dr. Hideshi Tsusaki capable of properly executing the duties as a Director of the Company due to his abundance of experience in the preclinical business as a veterinarian and his leadership in the preclinical business globally. Accordingly, the Company proposes his election as a Director.</p>			
5	Ichiro Nagata (August 3, 1985)	<p>June 2008 Joined SNBL U.S.A., Ltd.</p> <p>Mar. 2015 Obtained Medical Doctor's License</p> <p>Apr. 2015 Joined Juntendo University Hospital</p> <p>Apr. 2017 Joined the Company</p> <p>June 2018 Executive Officer of the Company</p> <p>May 2020 MMH (Cornell University)</p> <p>June 2020 Director of the Company</p> <p>Mar. 2021 MBA (Kyoto University)</p> <p>Apr. 2021 Managing Director of the Company (to present)</p> <p>Mar. 2022 Ph.D. (Kagoshima University)</p> <p>[Significant concurrent positions outside the Company] None</p>	1,024,000
<p>[Reasons for nomination as candidate for Director]</p> <p>The Company deems Dr. Ichiro Nagata capable of properly executing the duties as a Director of the Company due to his advanced medical expertise as a medical doctor and his leadership globally with international sensibilities. Accordingly, the Company proposes his election as a Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Shinichi Fukumoto (July 20, 1958)	<p>Apr. 1987 Joined The Legal Training and Research Institute</p> <p>Apr. 1989 Lawyer registered</p> <p>May 1997 Established Fukumoto Law Firm</p> <p>Dec. 2014 External Director of Koatsu Co., Ltd (to present)</p> <p>June 2015 External Director of the Company (to present)</p> <p>Mar. 2016 External Director of SOFTMAX CO., LTD (to present)</p> <p>June 2017 External Director of Shiroyama Kanko Co., Ltd (to present)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Representative Lawyer, Fukumoto Law Office External Director of Koatsu Co., Ltd. External Director of SOFTMAX CO., LTD External Director of Shiroyama Kanko Co., Ltd.</p>	-
<p>[Reasons for nomination as candidates for External Director and outline of expected roles]</p> <p>The Company deems Mr. Shinichi Fukumoto capable of properly executing the duties as an External Director of the Company due to his well-versed insight, specialist knowledge and experience, etc. in corporate legal affairs as an attorney at law, and expects him to utilize those skills to provide supervision and advice. Accordingly, the Company proposes his election as an External Director.</p>			
7	Takashi Yamashita (February 18, 1956)	<p>Oct. 1983 Joined Asahi Audit Firm</p> <p>Mar. 1987 CPA registered</p> <p>May 2003 Representative employee of Asahi Audit Firm (KPMG AZSA LLC)</p> <p>Aug. 2014 Established Takashi Yamashita CPA Firm</p> <p>Jan. 2015 Tax Accountant registered</p> <p>June 2015 External Director of the Company (to present)</p> <p>June 2017 External Audit & Supervisory Board Member of Yamato Holdings Co., Ltd. (to present)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Chief Representative of Takashi Yamashita CPA Office External Audit & Supervisory Board Member of Yamato Holdings Co., Ltd.</p>	-
<p>[Reasons for nomination as candidates for External Director and outline of expected roles]</p> <p>The Company deems Mr. Takashi Yamashita capable of properly executing the duties as an External Director of the Company due to advanced specialist knowledge and abundant experience, etc. as a certified public accountant and a tax accountant, and expects him to utilize those skills to provide supervision and advice. Accordingly, the Company proposes his election as an External Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Tsuyoshi Hanada (May 2, 1958)	<p>Sept. 1984 Joined Ryoichi Hanada Tax Accountant Office</p> <p>Feb. 1990 Tax Accountant registered</p> <p>Jan. 2000 Chief Representative of Hanada Tax Accountant Office Representative Director of Profit LLC</p> <p>Feb. 2005 Chief Representative of Tashiro · Hanada Tax Accountant Office</p> <p>July 2017 Representative Employee of Reimei Tax Accountant Office (to present) Representative Director of Reimei Co., Ltd. (to present)</p> <p>July 2019 President of Kagoshima Prefecture Federation of South Kyushu Certified Public Tax Accountants' Association (to present)</p> <p>June 2020 External Director of the Company (to present)</p> <p>[Significant concurrent positions outside the Company] Representative Employee of Reimei Tax Accountant Office Representative Director of Reimei Co., Ltd President of Kagoshima Prefecture Federation of South Kyushu Certified Public Tax Accountants' Association</p>	3,300
<p>[Reasons for nomination as candidates for External Director and outline of expected roles]</p> <p>The Company deems Mr. Tsuyoshi Hanada capable of properly executing the duties as an External Director of the Company due to advanced specialist knowledge and abundant experience, etc. as a tax accountant, and expects him to utilize those skills to provide supervision and advice. Accordingly, the Company proposes his election as an External Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	Keiko Toya (February 26, 1964)	<p>Apr. 1988 Joined Saitama Bank (Resona Bank)</p> <p>Oct. 1996 Joined NCR Japan, Ltd.</p> <p>July 1999 Representative Executive Director of Marketing Excellence Co., Ltd.</p> <p>Apr. 2002 Project Assistant Professor of Graduate School of Business Administration of Rikkyo University</p> <p>June 2004 Ph.D. (Tsukuba University)</p> <p>Apr. 2006 Full-time Lecturer of Faculty of Business Administration of Toyo University</p> <p>July 2006 Managing Director of Marketing Excellence Co., Ltd. (to present)</p> <p>Apr. 2007 Associate Professor of Doshisya Business School</p> <p>Apr. 2014 Professor of MBA of Meiji University (to present)</p> <p>Apr. 2019 External Director of YUASA TRADING CO., LTD. (to present)</p> <p>June 2021 External Director of the Company (to present)</p> <p>Sept. 2021 External Director (Audit and Supervisory Committee Member) of QB Net Holdings Co., Ltd. (to present)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Professor of MBA of Meiji University Managing Director of Marketing Excellence Co., Ltd. External Director of YUASA TRADING CO., LTD. External Director (Audit and Supervisory Committee Member) of QB Net Holdings Co., Ltd.</p>	-
<p>[Reasons for nomination as candidates for External Director and outline of expected roles]</p> <p>The Company deems Dr. Keiko Toya capable of properly executing the duties as an External Director of the Company due to advanced specialist knowledge and abundant experience, etc. as an expert in business administration, and expects her to utilize those skills to provide supervision and advice. Accordingly, the Company proposes her election as an External Director.</p>			

- (Notes)
- The candidate for Director, Dr. Ryoichi Nagata, serves as Chairman and CEO of Medipolis Proton Therapy and Research Center, general incorporated foundation. The Company has a business relationship with it in the form of making donations, leasing land and facilities, and outsourcing/contracting work. In addition, the candidate for Director, Dr. Ryoichi Nagata, serves as Representative Director of PPD-SNBL K.K. The Company has a business relationship in rental of facilities and business contracting.
 - There is no special interest between other candidates and the Company.
 - Mr. Shinichi Fukumoto, Mr. Takashi Yamashita, Mr. Tsuyoshi Hanada, and Dr. Keiko Toya are the candidates for External Directors.
 - Mr. Shinichi Fukumoto, Mr. Takashi Yamashita, Mr. Tsuyoshi Hanada, and Dr. Keiko Toya currently serve as External Directors of the Company. The terms of office for Mr. Shinichi Fukumoto and Mr. Takashi Yamashita as External Director will be seven (7) years at the close of the Meeting. The terms of office for Mr. Tsuyoshi Hanada and Dr. Keiko Toya as External Director will be two (2) years and one (1) year, respectively, at the close of the Meeting.
 - Reason why the Company has judged that the candidates are capable of properly executing the duties as External Director

While Mr. Shinichi Fukumoto has no experience of being directly involved with corporate management other than as an External Director, the Company deems him capable of properly executing the duties of an External Director due to the insight and experience he possesses as a legal expert.

While Mr. Takashi Yamashita has no experience of being directly involved with corporate management other than as an External Director, the Company deems him capable of properly executing the duties of an External Director due to the insight and experience he possesses as an expert in finance, accounting, and taxation matters.

The Company deems Mr. Tsuyoshi Hanada capable of properly executing the duties of an External Director due to the insight and experience he possesses as an expert in finance, accounting, and taxation matters.

The Company deems Dr. Keiko Toya capable of properly executing the duties of an External Director due to the insight and experience she possesses as an expert in business administration.

6. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Shinichi Fukumoto, Mr. Takashi Yamashita, Mr. Tsuyoshi Hanada, and Dr. Keiko Toya to limit the amount of their liability for damages under Article 423, paragraph 1 of the same Act, to the sum of amount in each item provided for by Article 425, paragraph 1 of the same Act, when the insured acts in good faith and there is no gross negligence with regard to the execution of duties. If their re-election is approved, the Company plans to continue the aforementioned agreement with them.
7. The Company has entered into a directors and officers liability insurance policy pursuant to the provisions of Article 430-3, paragraph 1 of the Companies Act with an insurance company. The scope of the insured under the said insurance policy is Directors and Corporate Auditors of the Company as well as Directors of its subsidiaries, and insurance premiums are not borne by the insured. The insurance policy covers the losses of the insured including the Company's Directors incurred from liability or claims for damages arising from acts carried out by the insured with regard to the execution of duties. However, in order not to make sure that the appropriateness of the execution of the duties of the insured is not compromised, losses, etc. arising from acts which the insured recognized as causing violation with the laws and regulations are not covered. If the election of the candidates is approved, those who have been elected and take office as Director will be included as the insured under this insurance policy. The Company plans to renew the insurance policy with the same details upon its maturity.
8. The Company has designated Mr. Shinichi Fukumoto, Mr. Takashi Yamashita, Mr. Tsuyoshi Hanada, and Dr. Keiko Toya as independent officers as provided for by Tokyo Stock Exchange, Inc. and submitted a notification as such. If the election of the candidates is approved, the Company plans to continue to designate them as independent officers.