

(Stock code: 6289)
November 4, 2022

To All Shareholders

Nunoshida 3948-1, Kochi-shi,
K o c h i P r e f e c t u r e
G I K E N L T D .
Representative Director and President
Shinnosuke Moribe

Notice of Convocation of the 41st Ordinary General Meeting of Shareholders

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

You are cordially invited to attend the 41st Ordinary General Meeting of Shareholders of Giken Ltd. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the internet. When exercising your voting rights in writing or via the internet, please review the attached Reference Documents for the General Meeting of Shareholders, refer to the Guide to Exercise of Voting Rights on the following page, and exercise your voting rights no later than 5:00 p.m. on Monday, November 21, 2022, Japan time.

1. Date and Time 10 a.m., Tuesday, November 22, 2022
2. Place Rainbow Hall, third floor, Chres,
155, Takasu-sunaji, Kochi-shi, Kochi Prefecture
3. Meeting Agenda
Matters to be reported
 1. The Business Report and Consolidated Financial Statements for the Company’s 41st Fiscal Year (September 1, 2021 – August 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 41st Fiscal Year (September 1, 2021 – August 31, 2022)

Proposals to be resolved

- | | |
|------------|--|
| Proposal 1 | Appropriation of Surplus |
| Proposal 2 | Partial Amendment to the Articles of Incorporation |
| Proposal 3 | Election of 14 Directors |

* When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

* The Consolidated Statement of Changes in Net Assets, Notes to Consolidated Financial Statements, Non-consolidated Statement of Changes in Net Assets, and Notes to Non-consolidated Financial Statements

are posted on the Company's website (<https://www.giken.com>) in accordance with provisions of laws and regulations as well as Article 16 of the Company's Articles of Incorporation, and therefore are not included in the accompanying documents of this Notice of Convocation.

The Consolidated Statement of Changes in Net Assets, Notes to Consolidated Financial Statements, Non-consolidated Statement of Changes in Net Assets, and Notes to Non-consolidated Financial Statements are part of the consolidated financial statements and non-consolidated statements that were audited by the Board of Corporate Auditors and the Accounting Auditor in preparing the audit reports.

- * Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.giken.com>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1 Appropriation of Surplus

The Company proposes to appropriate surplus as described below.

Matters regarding year-end dividend

Regarding the year-end dividend for the 41st term, the Company proposes to pay 35.00 yen per share taking into account the business results for the fiscal year and the future business development. This brings the annual dividend including the interim dividend to 70.00 yen per share.

(1) Type of dividend property

Cash

(2) Distribution of dividend property, and the total amount thereof

35.00 yen per share of the Company's common stock

The total amount of dividend is 962,559,290 yen.

(3) Effective date of distribution of surplus

Thursday, November 24, 2022

Proposal 2 Partial Amendment to the Articles of Incorporation

The Company proposes to amend part of the Articles of Incorporation as described below.

1. Reasons for the amendment

- (1) The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) took effect 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 Company proposes to make the following amendment to the Articles of Incorporation.
 - 1) The proposed Article 16, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders and other materials will 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 internet disclosure and deemed provision of the Reference Documents 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 establishment and deletion of the provisions stated above, supplementary provisions will be established.
- (2) The Company aims to clarify managerial responsibilities of its Directors and establish a management structure that can adapt to changes in the business environment. To this end, the Company proposes to amend Article 21 of the Articles of Incorporation to shorten the term of office of Directors from two years to one year.

2. Details of the amendment

Details of the amendment are as follows.

(The proposed amendment is underlined.)

Current Articles of Incorporation	Proposed amendment
<p data-bbox="136 244 619 381">Chapter 3 General Meeting of Shareholders <u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u></p> <p data-bbox="136 393 625 814">Article 16 The Company may, in convening a <u>general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be stated or presented in the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, by disclosing them through the internet in accordance with provisions in the Ordinance of the Ministry of Justice.</u></p> <p data-bbox="275 834 490 860">(Newly established)</p>	<p data-bbox="667 244 1138 307">Chapter 3 General Meeting of Shareholders (Deleted)</p> <p data-bbox="656 834 1096 860"><u>(Measures for Electronic Provision, etc.)</u></p> <p data-bbox="656 872 1134 1078">Article 16 The Company will, when convening a <u>general meeting of shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders and other materials electronically.</u></p> <p data-bbox="708 1090 1143 1367">2. <u>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 vesting voting rights.</u></p>

Current Articles of Incorporation	Proposed amendment
<p data-bbox="139 211 619 274">Chapter 4 Directors and Board of Directors (Term of Office)</p> <p data-bbox="139 287 619 455">Article 21 The term of office of Directors shall expire at the closing of the Ordinary General Meeting of Shareholders in the final fiscal year ending within <u>two years</u> after their election.</p> <p data-bbox="190 469 619 637"><u>2. The term of office of a Director elected as a substitute or due to an increase in the number of Directors shall expire at the expiration of the term of office of other existing Directors.</u></p> <p data-bbox="275 657 490 687">(Newly established)</p>	<p data-bbox="659 211 1139 274">Chapter 4 Directors and Board of Directors (Term of Office)</p> <p data-bbox="659 287 1139 455">Article 21 The term of office of Directors shall expire at the closing of the Ordinary General Meeting of Shareholders in the final fiscal year ending within <u>one year</u> after their election.</p> <p data-bbox="852 469 954 498">(Deleted)</p> <p data-bbox="659 657 1148 796" style="text-align: center;"><u>Supplementary Provisions</u> <u>(Transitional Measures Concerning</u> <u>Electronic Provision of Materials for General</u> <u>Meetings of Shareholders)</u></p> <p data-bbox="659 809 1139 1120">Article 1 <u>Article 16 (Internet Disclosure and Deemed Provision of Reference Documents 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 on a date within six months from September 1, 2022.</u></p> <p data-bbox="710 1133 1139 1371"><u>2. These supplementary provisions shall be deleted after the lapse of six months from September 1, 2022 or 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 14 Directors

The terms of office of all the present 13 Directors will expire at the closing of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to elect 14 Directors, including 5 Outside Directors, in order to further strengthen the management structure and enhance supervision over corporate management.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
1	<p style="text-align: center;">Akio Kitamura (November 12, 1940)</p>	<p>Jan. 1967 Founded Kochi Giken Consultant Jan. 1978 Established GIKEN LTD. Representative Director and President Nov. 2020 Executive Chairman, the Company (current position) May 2022 Director and Advisor, GIKEN SEKO CO., LTD. (current position) (Important concurrent position) Director and Advisor, GIKEN SEKO CO., LTD.</p>	839,414
<p><Reasons for nomination as a Director candidate> Mr. Akio Kitamura has long served as a Representative Director of the Company and has an outstanding track record in making important management decisions and supervising business execution. The Company considers him as the best qualified person to exercise leadership to achieve sustainable corporate growth, and therefore renominates him as a Director candidate.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
2	Shinnosuke Moribe (October 2, 1951)	<p>Mar. 2012 Left Kochi Prefectural Government Office</p> <p>Jun. 2012 Joined the Company</p> <p>Oct. 2012 Operating Officer, General Manager of Construction Solutions Department, Deputy General Manager of GTOSS Sales Department, and General Manager of JPA Support Department, the Company</p> <p>Feb. 2013 Operating Officer and General Manager of Construction Solutions Department, the Company</p> <p>Nov. 2013 Managing Director, the Company</p> <p>Nov. 2015 Executive Director, the Company</p> <p>Jun. 2016 Executive Vice President, the Company</p> <p>Mar. 2020 Managing Director, Giken Europe B.V.</p> <p>Nov. 2020 Representative Director and President, the Company (current position)</p>	8,132
<p><Reasons for nomination as a Director candidate></p> <p>Mr. Shinnosuke Moribe has abundant experience and track record in public administration. Since 2013, he has been serving as a Director of the Company and fulfilling his role in corporate management with high levels of insight and skills. The Company therefore renominates him as a Director candidate.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
3	Atsushi Ohira (February 3, 1959)	<p>Apr. 1981 Joined GIKEN SEKO CO., LTD. Mar. 1999 General Manager of West Japan Operations Department, GIKEN SEKO CO., LTD.</p> <p>Sep. 2003 Temporary transfer to Giken America Corporation</p> <p>Feb. 2009 Temporary transfer to Operating Officer and General Manager of Construction Solutions Department, the Company</p> <p>Jun. 2011 Operating Officer, General Manager of Construction Solutions Department, and General manager of JPA Promotion Office, the Company</p> <p>Oct. 2012 Managing Operating Officer, GIKEN SEKO, CO., LTD.</p> <p>Nov. 2013 Executive Director, GIKEN SEKO, CO., LTD.</p> <p>Nov. 2014 Director, the Company Nov. 2015 President, GIKEN SEKO CO., LTD.</p> <p>Dec. 2017 Director, J Steel Group Pty Limited Sep. 2020 Managing Director, Giken Seisakusho Asia Pte., Ltd.</p> <p>Jun. 2021 Director, J Steel Group Pty Limited (current position)</p> <p>Mar. 2022 Executive Vice President, the Company (current position) Managing Director, Giken Europe B.V. (current position)</p> <p>May 2022 Executive Chairman, GIKEN SEKO CO., LTD. (current position)</p> <p>(Important concurrent position) Executive Chairman, GIKEN SEKO CO., LTD. Managing Director, Giken Europe B.V. Director, J Steel Group Pty Limited</p>	6,212
<p><Reasons for nomination as a Director candidate> Mr. Atsushi Ohira has abundant experience and track record in the construction and sales departments as President of GIKEN SEKO CO., LTD. Since 2014, he has been serving as a Director of the Company and fulfilling his role in corporate management with high levels of insight and skills. The Company therefore renominates him as a Director candidate.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
4	Mika Maeda (August 2, 1966)	<p>Apr. 1989 Joined the Company</p> <p>Feb. 2013 Department Leader, Planning Department, the Company</p> <p>Sep. 2015 Department Leader, Management Strategy Department, the Company</p> <p>Sep. 2016 Operating Officer in charge of the Press-in Products Business, the Company</p> <p>Nov. 2016 Director, the Company</p> <p>Nov. 2017 Managing Director, the Company</p> <p>Dec. 2017 Director, J Steel Group Pty Limited (current position)</p> <p>Jun. 2020 Managing Director, GIKEN SEKO, CO., LTD.</p> <p>Nov. 2020 Executive Director, the Company (current position)</p> <p>Aug. 2022 Executive Director, GIKEN SEKO, CO., LTD. (current position)</p> <p>(Business in charge) Administration Headquarters (Important concurrent position) Executive Director, GIKEN SEKO, CO., LTD. Director, J Steel Group Pty Limited</p>	16,010
<p><Reasons for nomination as a Director candidate></p> <p>Ms. Mika Maeda has abundant experience in the Company's administration department. Since 2016, she has been serving as a Director of the Company and fulfilling her role in corporate management with high levels of insight and skills. The Company therefore renominates her as a Director candidate.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
5	<p style="text-align: center;">Yoshihisa Fujisaki (February 19, 1970)</p>	<p>Apr. 1993 Joined the Company Feb. 1996 Temporary transfer to Giken Seisakusho Asia Pte., Ltd. Sep. 2015 Department Leader, Accounting Department, the Company Dec. 2016 Operating Officer, General Manager of Administration Headquarters, and General Manager of Accounting Department, the Company May 2018 Operating Officer and Operating officer of Finance and Accounting, the Company Nov. 2019 Director, the Company (current position) Mar. 2022 Managing Director, Giken Seisakusho Asia Pte., Ltd. (current position)</p> <p>(Business in charge) Overseas Business (Important concurrent position) Managing Director, Giken Seisakusho Asia Pte., Ltd.</p>	1,400
<p><Reasons for nomination as a Director candidate> Mr. Yoshihisa Fujisaki has abundant experience and track record in the Company's overseas and administration departments. Since 2019, he has been serving as a Director of the Company and fulfilling his role in corporate management with high levels of insight and skills. The Company therefore renominates his as a Director candidate.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
6	Shigeki Fukumaru (February 8, 1970)	<p>Apr. 1993 Joined the Company</p> <p>Nov. 2017 Department Leader, Construction Solutions Department, the Company</p> <p>Aug. 2019 Temporary transfer to Giken Europe B.V.</p> <p>Nov. 2019 Director, Giken Europe B.V.</p> <p>Dec. 2020 Operating Officer in charge of the International Business, the Company</p> <p>Nov. 2021 Director, the Company (current position)</p> <p>Mar. 2022 President, Giken America Corporation (current position)</p> <p>(Business in charge) Overseas Business (Important concurrent position) President, Giken America Corporation</p>	9,000
<p><Reasons for nomination as a Director candidate></p> <p>Mr. Shigeki Fukumaru has abundant experience and track record overseas and in the Company's Press-in Method Promotion Business. Since 2021, he has been serving as a Director of the Company and fulfilling his role in corporate management with high levels of insight and skills. The Company therefore renominates his as a Director candidate.</p>			
7	Toru Matsuoka (August 24, 1973)	<p>Apr. 1997 Joined the Company</p> <p>Sep. 2015 Department Leader, Total Support Department, the Company</p> <p>Oct. 2019 Operating Officer in charge of the Press-in Method Promotion Business, the Company</p> <p>Nov. 2021 Director, the Company (current position)</p> <p>(Business in charge) Press-in Method Promotion Business and Press-in Machine Business</p>	400
<p><Reasons for nomination as a Director candidate></p> <p>Mr. Toru Matsuoka has abundant experience and track record in the Company's Press-in Method Promotion Business. Since 2021, he has been serving as a Director of the Company and fulfilling his role in corporate management with high levels of insight and skills. The Company therefore renominates his as a Director candidate.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
8	<p style="text-align: center;">Yusei Morino (June 1, 1977)</p>	<p>Apr. 1996 Joined the Company Sep. 2016 Department Leader, Production Management Department, the Company Nov. 2017 Operating Officer in charge of the Press-in Products Business, the Company Nov. 2021 Director, the Company (current position) (Business in charge) Press-in Products Business</p>	2,400
	<p><Reasons for nomination as a Director candidate> Mr. Yusei Morino has abundant experience and track record in the Company's Press-in Products Business. Since 2021, he has been serving as a Director of the Company and fulfilling his role in corporate management with high levels of insight and skills. The Company therefore renominates his as a Director candidate.</p>		
9	<p>[New]</p> <p style="text-align: center;">Takuya Yamamoto (July 4, 1973)</p>	<p>Apr. 1994 Joined the Company Sep. 2015 Department Leader, Products Development Department, the Company Sep. 2016 Department Leader, Manufacturing Department, the Company Nov. 2017 Operating Officer in charge of the Press-in Products Business, the Company To present</p>	-
	<p><Reasons for nomination as a Director candidate> Mr. Takuya Yamamoto has abundant experience in the Company's Press-in Products Business, and he has been demonstrating his leadership and fulfilling the role as an Operating Officer since 2017. The Company nominates him as a Director candidate on expectations that he would strengthen the decision-making function and supervisory function of Directors.</p>		

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
10	[Independent] Shoji Iwakuro (July 11, 1952)	Jul. 2017 Retired as Standing Corporate Auditor of Komatsu Castex Ltd. (currently Komatsu Ltd.) Nov. 2017 Outside Director, the Company (current position)	700
	<Reasons for nomination as an Outside Director candidate and the role expected of the candidate> Mr. Shoji Iwakuro has abundant experience and track record in the manufacturing industry in Japan and overseas. The Company renominates him as an Outside Director candidate on expectations that he would appropriately fulfill his duties as the Company's Outside Director, which include contributing to the Company's growth and improvement in its corporate values and supervising business execution.		
11	[Independent] Tomomi Hisamatsu (July 7, 1953)	Apr. 1978 Joined Taiyo Tanko Co., Ltd. (currently Taiyo Co., Ltd.) Aug. 1984 Director, Taiyo Tanko Co., Ltd. Jul. 1986 Executive Vice President, Taiyo Tanko Co., Ltd. Aug. 1986 Director, Tosa Soko Co., Ltd. (current position) Aug. 1992 President, Taiyo Tanko Co., Ltd. Jul. 1997 President, Taiyo Co., Ltd. (current position) Aug. 2001 Representative Director and President, NIHON BLADE co., ltd. (current position) Nov. 2020 Outside Director, the Company (current position) (Important concurrent position) President, Taiyo Co., Ltd. Representative Director and President, NIHON BLADE co., ltd. Director, Tosa Soko Co., Ltd.	700
	<Reasons for nomination as an Outside Director candidate and the role expected of the candidate> Mr. Tomomi Hisamatsu has abundant experience and track record as a corporate manager in Japan and overseas. The Company renominates him as an Outside Director candidate on expectations that he would, from a global and objective standpoint, appropriately fulfill his duties as the Company's Outside Director, which include contributing to the Company's growth and improvement in its corporate values and supervising business execution.		

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
12	<p>[Independent]</p> <p>Takaaki Iwaki (November 30, 1952)</p>	<p>Aug. 1978 Joined Kochi Prefectural Government Office</p> <p>Apr. 2009 General Manager of Industrial Promotion Department</p> <p>Jan. 2012 Deputy Governor of Kochi Prefecture</p> <p>Mar. 2021 Retired</p> <p>Jun. 2021 Representative Director and President, Kochi Airport Terminal Building Co., Ltd. (current position)</p> <p> Outside Director, Nippon Kodoshi Corporation (current position)</p> <p>Nov. 2021 Outside Director, the Company (current position)</p> <p>(Important concurrent position)</p> <p> Representative Director and President, Kochi Airport Terminal Building Co., Ltd.</p> <p> Outside Director, Nippon Kodoshi Corporation</p>	300
<p><Reasons for nomination as an Outside Director candidate and the role expected of the candidate></p> <p>Mr. Takaaki Iwaki has a high level of insight cultivated through long and abundant experience in public administration. The Company renominates him as an Outside Director candidate on expectations that he would appropriately fulfill his duties as the Company's Outside Director, which include contributing to the Company's growth and improvement in its corporate values and supervising business execution.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
13	<p>[New] [Independent]</p> <p>Yoshihiko Miroku (March 20, 1957)</p>	<p>Oct. 1998 Deputy Chief Technology Examiner, Fuji Xerox Co., Ltd. (currently FUJIFILM Business Innovation Corp.)</p> <p>Oct. 1999 Advisor, Miroku Corporation</p> <p>Jan. 2000 Executive Vice President, Miroku Corporation</p> <p>Jan. 2001 President, Miroku Corporation (current position)</p> <p>May 2003 CEO, Miroku Firearms Mfg. Co. (current position)</p> <p>Dec. 2006 Chairman, Yusuhara Miroku</p> <p>Feb. 2007 Chairman, Miroku Machine Tool Inc. (current position)</p> <p>Nov. 2011 Chairman, Nangoku Miroku (current position)</p> <p>To present (Important concurrent position) President, Miroku Corporation CEO, Miroku Firearms Mfg. Co. Chairman, Miroku Machine Tool Inc. Chairman, Nangoku Miroku</p>	-
<p><Reasons for nomination as an Outside Director candidate and the role expected of the candidate></p> <p>Mr. Yoshihiko Miroku has abundant experience and track record as a corporate manager in Japan and overseas. The Company nominates him as an Outside Director candidate on expectations that he would, from a global and objective standpoint, appropriately fulfill his duties as the Company's Outside Director, which include contributing to the Company's growth and improvement in its corporate values and supervising business execution.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility at the Company, and important concurrent positions	Number of the Company's shares held
14	<p>[New] [Independent]</p> <p>Junko Okazaki (December 18, 1956)</p>	<p>Apr. 1980 Joined Kochi Prefectural Government Office</p> <p>Apr. 2005 Manager of Planning and Coordination Section, Planning Promotion Department, Kochi Prefectural Government Office</p> <p>Apr. 2008 Deputy General Manager of Industrial Promotion Department, Kochi Prefectural Government Office</p> <p>Apr. 2011 Deputy Secretary General of Education Board, Kochi Prefectural Government Office</p> <p>Apr. 2013 General Manager of Life and Culture Department, Kochi Prefectural Government Office</p> <p>Mar. 2017 Left Kochi Prefectural Government Office</p> <p>Apr. 2017 Board Member of Kochi Prefecture Foundation for Culture and Director of Kochi Literary Museum</p> <p>Jun. 2021 Retired To present</p>	-
<p><Reasons for nomination as an Outside Director candidate and the role expected of the candidate></p> <p>Ms. Junko Okazaki has abundant experience and track record in public administration. The Company nominates her as an Outside Director candidate on expectations that she would, from an objective standpoint, appropriately fulfill her duties as the Company's Outside Director, which include promoting diversity, contributing to the Company's growth and improvement in its corporate values, and supervising business execution.</p>			

- (Notes) 1. There are no special interests between the candidates and the Company.
2. Mr. Shoji Iwakuro, Mr. Tomomi Hisamatsu, Mr. Takaaki Iwaki, Mr. Yoshihiko Miroku, and Ms. Junko Okazaki are candidates for Outside Directors.
3. Mr. Shoji Iwakuro, Mr. Tomomi Hisamatsu, and Mr. Takaaki Iwaki currently serve as Outside Directors of the Company. They will have been in office for five years, two years, and one year, respectively, at the closing of this Ordinary General Meeting of Shareholders.
4. The Company has entered into an agreement with Mr. Shoji Iwakuro, Mr. Tomomi Hisamatsu, and Mr. Takaaki Iwaki to limit their liability under Article 423, Paragraph 1 of the Companies Act of Japan. Based on the agreement, their liability is limited to the minimum liability amount

- stipulated by laws and regulations. If the reelection of Mr. Shoji Iwakuro, Mr. Tomomi Hisamatsu, and Mr. Takaaki Iwaki is approved, the Company plans to continue the said agreement with them. If the election of Mr. Yoshihiko Miroku and Ms. Junko Okazaki is approved, the Company plans to enter into the same agreement with them to limit their liability.
5. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act of Japan to cover legal damages and litigation expenses to be borne by the insured including its Directors. The candidates will be included in the insured persons of the said insurance contract if they are elected and appointed as a Director. The Company plans to renew the said insurance contract at the next renewal with the same contents.
 6. The Company has submitted an Independent Director/Auditor Notification to the Tokyo Stock Exchange to register Mr. Shoji Iwakuro, Mr. Tomomi Hisamatsu, and Mr. Takaaki Iwaki as Independent Directors. If their election is approved, the Company plans to register them again as Independent Directors. Mr. Yoshihiko Miroku and Ms. Junko Okazaki meet the Tokyo Stock Exchange's requirements for Independent Directors/Auditors. The Company therefore plans to register them as Independent Directors.

(Reference)

Expertise and experience of Director candidates are as follows:

Name	Title	Management in general	Technology and R&D	Sales	International experience	Finance in general	General affairs/HR	Legal affairs/Public administration
Akio Kitamura	Executive Chairman	●	●					
Shinnosuke Moribe	Representative Director and President	●		●				●
Atsushi Ohira	Executive Vice President	●		●	●			
Mika Maeda	Executive Director	●					●	
Yoshihisa Fujisaki	Director				●	●		
Shigeki Fukumaru	Director			●	●			
Toru Matsuoka	Director			●				
Yusei Morino	Director		●					
Takuya Yamamoto	Director		●					
Shoji Iwakuro	Independent Outside Director	●	●		●			
Tomomi Hisamatsu	Independent Outside Director	●	●		●			
Takaaki Iwaki	Independent Outside Director	●					●	●
Yoshihiko Miroku	Independent Outside Director	●	●		●			
Junko Okazaki	Independent Outside Director							●

(Note) The above matrix shows areas of particular expertise based on each candidate's experience, etc. It does not indicate all knowledge they have.