

*[This English translation is an abridged version of the original notice in Japanese. In the event of any discrepancy, the Japanese version prevails.]*



November 22, 2022

Trade name: Noevir Holdings Co., Ltd.  
Listing: Tokyo Stock Exchange, Prime Market (Code Number: 4928)  
Representative: Takashi Okura, President and CEO  
Address: 6-13-1 Minatojima-Nakamachi, Chuo-ku, Kobe

## **Notice of Convocation of the 12th Annual General Meeting of Shareholders**

Dear Shareholders,

Thank you for your continued support of Noevir Holdings.

We hereby announce that the 12th Annual General Meeting of Shareholders will be held as detailed below.

From the viewpoint of preventing the spread of infectious diseases, we request that you refrain from attending the General Meeting of Shareholders on the day of the event and exercise your voting rights beforehand by a method such as letter or the internet.

To avoid the “Three Cs” (closed spaces, crowded places, and close-contact settings) within the venue, spaces between empty seats will be widened, making the number of available seats approximately 40. As a result, in the event that the shareholders attending the event raise the number of seats to maximum capacity, you will not be admitted. Therefore, we kindly ask for your understanding in advance.

Please read the following reference documents for the General Meeting of Shareholders and vote by 5:30 p.m. on December 7, 2022 (Wednesday).

### **Voting by letter**

Indicate your vote for or against the proposals on the enclosed voting form and return it to arrive by the voting deadline above.

### **Voting by internet, etc.**

Confirm the “Information regarding voting by internet” listed on page 4 (available in Japanese only), then enter your vote for or against the proposals by the voting deadline above.

**Internet disclosure**

The following points will be posted on the Company's website in accordance with the provisions of laws and regulations and Article 19 of the Company's Articles of Incorporation. They are therefore not included in the attachments to this convocation notice.

- i) System for Ensuring Appropriate Business Operations in the Business Report
- ii) Consolidated changes to equity and Notes to the Consolidated Financial Statements in the consolidated financial statements
- iii) Non-consolidated changes to equity and Notes to the Non-Consolidated Financial Statements in the non-consolidated financial statements

**URL (Japanese only)** <https://www.noevirholdings.co.jp/ir/shareholder/index.htm>

**1. Time and date:** December 8, 2022 (Thursday) at 10:00 a.m. (Reception opens at 09:00 a.m.)

**2. Location:** Headquarters, 6-13-1 Minatojima-Nakamachi, Chuo-ku, Kobe

**3. Agenda****Reports**

Business report for the 12th business year (October 1, 2021 to September 30, 2022), consolidated financial statements, other financial report documents, and audit report on consolidated financial statements by the accounting auditor and Audit & Supervisory Board.

**Matters for Resolution**

Proposal 1 Partial Amendments to the Articles of Incorporation

Proposal 2 Appointment of 11 Directors

Proposal 3 Appointment of Two Audit & Supervisory Board Members

**4. Exercise of voting rights:** If you vote by both letter and internet, we will consider the vote made by internet to be valid.

If you vote by internet multiple times, we will consider the last vote to be valid.

If you attend the meeting on the day, please bring the enclosed voting form with you and present it at reception. Please be aware that only shareholders eligible to exercise voting rights will be admitted into the meeting, and that representatives, associates, etc., who are not shareholders will not be admitted, even if they carry the voting form. When you attend the meeting on the day, please bring this convocation notice with you.

In the event of an amendment to the reference documents for the General Meeting of Shareholders, the business report, the consolidated financial statements, or the non-consolidated financial statements, the amended content will be posted on the Company website.

URL (Japanese only) <https://www.noevirholdings.co.jp/ir/shareholder/index.htm>

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Items

#### **Proposal 1 Partial Amendments to the Articles of Incorporation**

The Company intends to amend the Articles of Incorporation in accordance with the enforcement, from September 1, 2022, of the provisions on the electronic provision of materials for general meetings of shareholders set forth in the “Act Partially Amending the Companies Act” (Act No. 70 of 2019).

The details of the amendments are as follows.

Current Articles of Incorporation	Proposed amendments
<p>Article 19 (Deemed Provision of Reference Documents for General Meetings of Shareholders and Internet Disclosure)</p> <p>The Company may deem that it has provided shareholders with information on matters to be stated or indicated in the reference documents for General Meetings of Shareholders, the business report, the non-consolidated financial statements and the consolidated financial statements by disclosing such information via the Internet in accordance with the provisions of the applicable Ordinance of the Ministry of Justice.</p>	<p>Deleted</p>
<p>Newly established</p>	<p>Article 19 (Electronic Provision Measures, etc.)</p> <p>The Company shall provide information contained in the reference documents for a General Meeting of Shareholders electronically when calling a General Meeting of Shareholders.</p> <p>2. The Company may choose not to include in the documents to be delivered to shareholders who have requested the delivery of paper-based documents all or part of the matters prescribed by the Ordinance of the Ministry of Justice among the matters for which measures for electronic provision are taken.</p>
<p>Newly established</p>	<p>Supplementary Provisions (Transitional Measures Concerning Electronic Provision Measures)</p> <p>1. With respect to any General Meetings of Shareholders to be held within 6 months from September 1, 2022, Article 19 (Deemed Provision of Reference Documents for General Meetings of Shareholders and Internet Disclosure) of the pre-amended Articles of Incorporation shall remain in force.</p> <p>2. After nine months from September 1, 2022, these Supplementary Provisions will be deleted.</p>

## Proposal 2 Appointment of 11 Directors

The terms of office of all eleven Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

We therefore request the election of eleven Directors.

The Director candidates are as follows.

Candidate number	Name		Current position in the Company
1	Hiroshi Okura	<u>Reelection</u>	Chairman and Representative Director
2	Takashi Okura	<u>Reelection</u>	President and CEO
3	Ikkou Yoshida	<u>Reelection</u>	Managing Director
4	Yasuo Kaiden	<u>Reelection</u>	Director
5	Masataka Nakano	<u>Reelection</u>	Director
6	Sanae Tanaka	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
7	Maho Kinami	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
8	Emima Abe	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
9	Ryo Tsuchida	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
10	Mari Ishimitsu	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
11	Haruhi Kuroda	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
1	Hiroshi Okura (August 9, 1936)  <u>Reelection</u>	April 1964      Founded J. H. Okura & Co., Ltd.	1,000,000 shares
		June 1971      J. H. Okura & Co., Ltd. transformed into limited liability company President and CEO	
May 1978      Company name changed to Noevir Co., Ltd. President and CEO			
September 2009      Chairman and Representative Director			
March 2011      Retired as Representative Director Chairman and Representative Director of Noevir Holdings Co., Ltd. (current)			
<b>Reason for Selection as Director Candidate</b> Mr. Hiroshi Okura was selected as a candidate for director because, as the founder of the Company, he has contributed to the development of the entire Group and has abundant experience and advanced insights into management.			
2	Takashi Okura (January 16, 1964)  <u>Reelection</u>	September 1990      Joined Noevir Co., Ltd.	3,700,000 shares
		December 1993      Director, Assistant General Manager of Sales Division, Head of International Affairs	
February 1998      Managing Director, Manager of Management Strategy Department, Head of Sales Division 1 and Head of Sales Division 4			
December 2001      Representative Director, Vice President and COO			
September 2009      President and CEO			
March 2011      Retired as Representative Director President and CEO of Noevir Holdings Co., Ltd. (current)			
<b>Reason for Selection as Director Candidate</b> Mr. Takashi Okura was selected as a candidate for director because he has been involved in the Group's management since its foundation and has played a central role in expanding the Group's overall earnings as President and CEO.			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
3	Ikkou Yoshida (June 10, 1957)  <u>Reelection</u>	January 1982      Joined Noevir Co., Ltd.	3,070 shares
		December 2007    Director, General Manager of Management Strategy Department, Head of the Public & Investor Relations Department	
December 2009    Director and Senior Executive Officer, General Manager of Management Strategy Department			
March 2011        Retired as Director Director and Senior Executive Officer, General Manager of Management Strategy Department, Noevir Holdings Co., Ltd.			
December 2013    Director and Senior Executive Officer, General Manager of Management Strategy Department, General Manager of Public & Investor Relations Department			
December 2014    Director, Management Strategy and Public & Investor Relations			
September 2021   Managing Director, Administrative (current)			
<p><b>Reason for Selection as Director Candidate</b> Mr. Ikkou Yoshida was selected as a candidate for director because he has abundant experience and knowledge regarding management in general, having served as Chief Officer of Administrative for the entire Group.</p>			
4	Yasuo Kaiden (November 4, 1955)  <u>Reelection</u>	June 1978         Joined Noevir Co., Ltd.	29,270 shares
		December 1994    Director, Assistant General Manager of Sales Division, Head of Chubu Region	
December 2009    Director and Senior Executive Officer, General Manager of Manufacturing and Logistics Division, Head of Management Information Systems Department			
March 2011        President and CEO (current) Director of Noevir Holdings Co., Ltd. (current)			
<p>(Important Concurrent Positions Held) President and CEO of Noevir Co., Ltd.</p>			
<p><b>Reason for Selection as Director Candidate</b> Mr. Yasuo Kaiden was selected as a candidate for director because of his abundant experience and knowledge of management in general, having served as President and CEO of one of the Company's main subsidiaries.</p>			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
5	Masataka Nakano (April 18, 1952)  <u>Reelection</u>	<p>June 1978      Joined Noevir Co., Ltd.</p> <p>October 1995    Representative Director and President of NOV Co., Ltd.</p> <p>June 2000      Representative Director and President of SANA Co., Ltd.</p> <p>September 2004   Director and Vice President of Tokiwa Pharmaceutical Co., Ltd.</p> <p>February 2010    President and CEO</p> <p>March 2011      Director of Noevir Holdings Co., Ltd. (current)</p> <p>September 2022   Chairman and Representative Director of Tokiwa Pharmaceutical Co., Ltd. (current)</p> <p>(Important Concurrent Position Held) Chairman and Representative Director of Tokiwa Pharmaceutical Co., Ltd.</p>	8,354 shares
<p><b>Reason for Selection as Director Candidate</b> Mr. Masataka Nakano was selected as a candidate for director because of his abundant experience and knowledge of management in general, having served as Chairman and Representative Director of one of the Company's main subsidiaries.</p>			
6	Sanae Tanaka (July 15, 1962)  <u>Reelection</u> <u>Outside</u> <u>Independent</u>	<p>April 1989      Registered as an attorney</p> <p>September 1991    Opened Sanae Tanaka Law Office (current)</p> <p>April 2007      Vice chairperson of TV Asahi Corporation Program Assessment Council (current)</p> <p>March 2011      Outside Director of Noevir Holdings Co., Ltd. (current)</p> <p>March 2015      Outside Director of PILOT CORPORATION (current)</p> <p>May 2015      Outside Director of Shochiku Co., Ltd. (current)</p> <p>(Important Concurrent Positions Held) Representative of Sanae Tanaka Law Office Outside Director of PILOT CORPORATION Outside Director of Shochiku Co., Ltd.</p>	135 shares
<p><b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b> Ms. Sanae Tanaka was deemed an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and an Outside Director at other companies and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to continue to fulfill the aforementioned role.</p>			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
7	Maho Kinami (February 14, 1976)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">R reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	<p>December 2010 Registered as an attorney Joined Zao Law Office</p> <p>December 2017 Outside Director of Noevir Holdings Co., Ltd. (current) Opened Kinami Law Office (current)</p> <p>June 2019 Outside Director of Advanex Inc.</p> <p>June 2022 Auditor of Sourcenext Corporation (current)</p> <p>(Important Concurrent Positions Held) Representative of Kinami Law Office Auditor of Sourcenext Corporation</p>	135 shares
<p><b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b></p> <p>Ms. Maho Kinami was deemed an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and an Outside Auditor at other companies and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to continue to fulfill the aforementioned role.</p>			
8	Emima Abe (December 31, 1979)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">R reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	<p>December 2013 Registered as an attorney</p> <p>August 2016 Joined Max General Law Firm (present Miyamasuzaka the Firm Law &amp; Accounting Office) (current)</p> <p>December 2018 Outside Director of Noevir Holdings Co., Ltd. (current)</p> <p>March 2022 Outside Director of B-R 31 Ice Cream Co., Ltd. (current)</p> <p>(Important Concurrent Positions Held) Outside Director of B-R 31 Ice Cream Co., Ltd.</p>	81 shares
<p><b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b></p> <p>Ms. Emima Abe was deemed an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and an Outside Director at other companies and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to continue to fulfill the aforementioned role.</p>			



Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
9	Ryo Tsuchida (July 4, 1968)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	<p>April 2002 Associate Professor of Law, University of East Asia</p> <p>April 2003 Associate Professor of Law, Meijo University</p> <p>January 2010 Registered as an attorney Joined Frontier Law Firm (current)</p> <p>April 2011 Professor of Law, Omiya Law School</p> <p>April 2014 Professor of Law, Senshu University</p> <p>November 2017 Outside Director of UPR Corp. (current)</p> <p>December 2018 Outside Audit &amp; Supervisory Board Member of Noevir Holdings Co., Ltd.</p> <p>April 2020 Professor of Sophia Law School (current)</p> <p>December 2021 Outside Director of Noevir Holdings Co., Ltd. (current)</p> <p>(Important Concurrent Positions Held) Outside Director of UPR Corp. Professor of Sophia Law School</p>	406 shares
<p><b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b></p> <p>Mr. Ryo Tsuchida was deemed an appropriate appointee to continue as an Outside Director because he has expert knowledge as an attorney, a college professor and an Outside Director at other companies and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to continue to fulfill the aforementioned role.</p>			
10	Mari Ishimitsu (October 3, 1973)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	<p>October 2006 Registered as an attorney Joined Nogaki Law Office</p> <p>May 2008 Committee member of Ehime Asahi Television, Inc. TV Program Assessment Council (current)</p> <p>April 2009 Opened Mori &amp; Ishimitsu Law Office</p> <p>April 2021 Vice-president of Ehime Bar Association (current)</p> <p>October 2021 Opened Mikan Law Office (current)</p> <p>December 2021 Outside Director of Noevir Holdings Co., Ltd. (current)</p>	71 shares
<p><b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b></p> <p>Ms. Mari Ishimitsu was deemed an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to continue to fulfill the aforementioned role.</p>			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
11	Haruhi Kuroda (April 16, 1987)	August 2011 Registered as an attorney September 2011 Joined Nishimura & Asahi April 2016 Joined Homma & Partners (current) December 2021 Outside Director of Noevir Holdings Co., Ltd. (current)	71 shares
	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Independent</div>	<p><b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b></p> <p>Ms. Haruhi Kuroda was deemed an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to continue to fulfill the aforementioned role.</p>	

(Notes)

1. None of the candidates has a special interest relationship with the Company.
2. Ms. Sanae Tanaka, Ms. Maho Kinami, Ms. Emima Abe, Mr. Ryo Tsuchida, Ms. Mari Ishimitsu, and Ms. Haruhi Kuroda are candidates for Outside Directors. The Company has identified Ms. Sanae Tanaka, Ms. Maho Kinami, Ms. Emima Abe, Mr. Ryo Tsuchida, Ms. Mari Ishimitsu, and Ms. Haruhi Kuroda as independent directors/auditors as provided by Tokyo Stock Exchange, Inc. and has submitted notification to the exchange. If their appointments are approved, the Company plans to continue treating them as independent directors.  
Ms. Sanae Tanaka's length of service as an Outside Director at the end of this Annual General Meeting of Shareholders will be 11 years and 9 months.  
Ms. Maho Kinami's length of service as an Outside Director at the end of this Annual General Meeting of Shareholders will be five years.  
Ms. Emima Abe's length of service as an Outside Director at the end of this Annual General Meeting of Shareholders will be four years.  
Mr. Ryo Tsuchida's length of service as an Outside Director at the end of this Annual General Meeting of Shareholders will be one year.  
Ms. Mari Ishimitsu's length of service as an Outside Director at the end of this Annual General Meeting of Shareholders will be one year.  
Ms. Haruhi Kuroda's length of service as an Outside Director at the end of this Annual General Meeting of Shareholders will be one year.
3. Liability limitation agreements with Outside Directors  
The Company has concluded liability limitation agreements with Ms. Sanae Tanaka, Ms. Maho Kinami, Ms. Emima Abe, Mr. Ryo Tsuchida, Ms. Mari Ishimitsu, and Ms. Haruhi Kuroda, limiting their liability for damages under Article 427, paragraph 1 of the Companies Act.  
This means that if they were to cause the Company to sustain a loss by neglecting their duties, their liability to the Company would be limited to the lowest liability limit amount provided in Article 425, paragraph 1 of the same act, in cases where they have acted in good faith and without gross negligence. If their appointments are approved, the Company intends to continue these agreements with them.
4. The Company has concluded Directors and Officers liability insurance agreements with the Company's Directors, etc. as the insured. The details of this insurance policy are listed on p. 24 (available in Japanese only) of the business report. If the appointments of each of the candidates are approved, the Company intends to insure them under these insurance agreements, and the Company also intends to extend these agreements, which are due to expire following the Annual General Meeting of Shareholders.
5. The number of the Company's shares held by each candidate includes their respective holdings in the Noevir Holdings Officers' Shareholding Association.

(Reference) If Proposal 2 is approved, the skills matrix for Directors will be as follows.

Definition: Areas to which Directors are expected to contribute

Name	Management	Production, research and development	Finance and accounting	Legal affairs and compliance	ESG
Hiroshi Okura	●	●		●	●
Takashi Okura	●	●	●	●	●
Ikkou Yoshida	●	●	●	●	●
Yasuo Kaiden	●	●		●	●
Masataka Nakano	●	●		●	●
Sanae Tanaka	●			●	●
Maho Kinami				●	●
Emima Abe				●	●
Ryo Tsuchida	●			●	●
Mari Ishimitsu				●	●
Haruhi Kuroda				●	●

### Proposal 3 Appointment of Two Audit & Supervisory Board Members

At the conclusion of this Annual General Meeting of Shareholders, Audit & Supervisory Board Member Mr. Masayuki Hamaguchi will resign and the term of office of Audit & Supervisory Board Member Mr. Kazuya Sugimoto will expire.

We therefore request the election of two Audit & Supervisory Board Members.

The Audit & Supervisory Board has approved this proposal.

The Audit & Supervisory Board Member candidates are as follows.

Candidate number	Name (Date of birth)	Career history, position, and important concurrent positions held	Number of the Company's shares held
1	Takashi Oyama (August 20, 1955)  <u>New election</u>	<p>October 1978      Joined Noevir Co., Ltd.</p> <p>December 1999    Director, General Manager of Human Resources Department</p> <p>December 2002    Director, General Manager of Product Management Department, General Manager of Manufacturing Department, Shiga Factory</p> <p>December 2005    Director, General Manager of Human Resources Department</p> <p>March 2011        Retired as Director Joined Noevir Co., Ltd. Director and Senior Executive Officer, General Manager of Corporate Department, Secretariat, Noevir Holdings Co., Ltd.</p> <p>December 2012    Director of Noevir Aviation Co., Ltd.</p> <p>December 2016    Director and Senior Executive Officer, Corporate, Noevir Holdings Co., Ltd.</p> <p>November 2017    Chairman and Representative Director of Noevir Aviation Co., Ltd.</p> <p>December 2019    Director and Senior Executive Officer, Corporate and Legal Affairs, Noevir Holdings Co., Ltd.</p> <p>December 2021    Chairman of Noevir Aviation Co., Ltd. (current)</p> <p>January 2022      Director and Senior Executive Officer, Corporate and Legal Affairs, Noevir Holdings Co., Ltd. (current)</p> <p>(Important Concurrent Positions Held) Chairman of Noevir Aviation Co., Ltd.</p>	9,541 shares
<p><b>Reason for Selection as Audit &amp; Supervisory Board Member Candidate</b></p> <p>Mr. Takashi Oyama was selected as a candidate for Audit &amp; Supervisory Board Member because of his abundant experience and highly professional knowledge of legal and compliance issues, having served as Director and Senior Executive Officer, Corporate and Legal Affairs of the Company and Chairman of the Group's operating company.</p>			

Candidate number	Name (Date of birth)	Career history, position, and important concurrent positions held	Number of the Company's shares held
2	Kazuya Sugimoto (October 6, 1965)  Reelection  Outside Audit & Supervisory Board Member  Independent Officer	October 1995 Registered as a certified public accountant  April 2015 Opened Sugimoto CPA Office (current) December 2018 Outside Audit & Supervisory Board Member of Noevir Holdings Co., Ltd. (current)  (Important Concurrent Positions Held) Representative of Sugimoto Accounting Office	676 shares
<p><b>Reason for Selection as Outside Audit &amp; Supervisory Board Member Candidate</b></p> <p>Mr. Kazuya Sugimoto was deemed an appropriate appointee to continue as an Outside Audit &amp; Supervisory Board Member because he has expert knowledge and a wide range of insight into finance and accounting as a certified public accountant and a certified tax accountant and provides beneficial audits from an objective standpoint, and is expected to continue to fulfill the aforementioned role.</p>			

(Notes)

- None of the candidates has a special interest relationship with the Company.
- Mr. Takashi Oyama is a candidate for appointment as a new Audit & Supervisory Board Member.
- Mr. Kazuya Sugimoto's length of service as an Outside Audit & Supervisory Board Member at the end of this Annual General Meeting of Shareholders will be four years.
- Mr. Kazuya Sugimoto is a candidate for Outside Audit & Supervisory Board Member. The Company has identified Mr. Kazuya Sugimoto as an independent directors/auditors as provided by Tokyo Stock Exchange, Inc. and has submitted notification to the exchange. If his appointment is approved, the Company plans to continue treating him as an independent auditor.
- Liability limitation agreements with Audit & Supervisory Board Members  
The Company plans to conclude a liability limitation agreement with Mr. Takashi Oyama if his appointment is approved, limiting his liability for damages under Article 427, paragraph 1 of the Companies Act. This means that if he were to cause the Company to sustain a loss by neglecting his duties, his liability to the Company would be limited to the lowest liability limit amount provided in Article 425, paragraph 1 of the same act, in cases where he has acted in good faith and without gross negligence. The Company has concluded a liability limitation agreement similar to the aforementioned with Mr. Kazuya Sugimoto. If the appointment is approved, the Company intends to continue the agreement with him.
- The Company has concluded Directors and Officers liability insurance agreements with the Company's Directors, etc. as the insured. The details of this insurance policy are listed on p. 24 (available in Japanese only) of the business report. If the appointments of each of the candidates are approved, the Company intends to insure them under these insurance agreements, and the Company also intends to extend these agreements, which are due to expire following the Annual General Meeting of Shareholders.
- The number of the Company's shares held by both candidates includes their respective holdings in the Noevir Holdings Officers' Shareholding Association.