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(Securities Code: 6584)

Sent: May 31, 2023

Start date of measures for electronic provision: May 29, 2023

To our shareholders:

Genya Takeda, Director and President
Sanoh Industrial Co., Ltd.
3-6-6 Shibuya, Shibuya-ku, Tokyo

Notice of the 115th Annual General Meeting of Shareholders

We hereby announce that the 115th Annual General Meeting of Shareholders of Sanoh Industrial Co., Ltd. (the “Company”), will be held as indicated below.

The Company has taken measures for electronic provision of information on the annual general meeting of shareholders, which are posted online as “Notice of the 115th Annual General Meeting of Shareholders” on the following website.

The Company’s website:

<https://www.sanoh.com/ja/ir/stockholders/> (in Japanese)

Information is also posted online to the following website in addition to the website above.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the website above and enter either the Issue Name or Securities Code, click “Search,” then select “Basic information,” and then “Documents for public inspection/PR information” to view information.)

If you are unable to attend the meeting in person, you may exercise your voting rights online or in writing (by mail). We ask that you review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights online or in writing (by mail) by Friday, June 16, 2023, at 6:00 p.m.

1. Date and Time: Monday, June 19, 2023, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Venue: “Yamabuki,” 4th floor, PALACE HOTEL TOKYO
1-1-1 Marunouchi, Chiyoda-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 115th fiscal year (from April 1, 2022 to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Board of Auditors
2. The Non-consolidated Financial Statements for the 115th fiscal year (from April 1, 2022 to March 31, 2023)

Matter to be resolved:

Proposal Election of Eight Directors

4. Guidance on Exercise of Voting Rights

Please refer to [Guidance on Exercise of Voting Rights] and [Guidance on Exercise of Voting Rights Online] on pages 5 and 6 (available only in Japanese).

Regarding Matters Subject to Measures for Electronic Provision

- For this Annual General Meeting of Shareholders, all shareholders will be sent physical documents containing the details of matters subject to measures for electronic provision, regardless of whether they have requested such documents.

In accordance with laws and regulations and Article 14, paragraph 2 of the Company's Articles of Incorporation, the Company has posted the following matters among those subject to measures for electronic provision online to the Company website and the TSE website. Therefore, they are not included in the documents.

- Systems to ensure that the execution of duties by Directors complies with laws and regulations and with the Articles of Incorporation, and other systems to ensure the appropriateness of operations
- Summary of the operational status of the system to ensure the appropriateness of operations
- Consolidated Statements of Changes in Shareholders' Equity
- Notes to Consolidated Financial Statements in the Consolidated Financial Statements
- Statements of Changes in Shareholders' Equity
- Notes to the Non-Consolidated Financial Statements in the Nonconsolidated Financial Statements

The documents are part of those subject to the audit conducted by the Auditors and the Financial Auditor in preparing the Audit Report.

- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's website and the TSE website.

Information on Livestream of the General Meeting of Shareholders

This General Meeting of Shareholders will be livestreamed.

Please visit the "General Meeting of Shareholders" page of the Company's website

(<https://www.sanoh.com/ja/ir/stockholders/>) (only available in Japanese).

- Notes on the livestreaming
 - The livestream is not considered as attendance at the General Meeting of Shareholders under the Companies Act, and you can only view the livestream. Please note in advance that you will not be able to exercise your voting rights, ask questions or make motions through the livestream.
 - Depending on the telecommunications equipment and network environment used, you may not be able to view the livestream.
 - Please note that telecommunication fees for viewing the livestream are the responsibility of the shareholders.
 - For a comfortable viewing on a smartphone or tablet, we recommend that you view the livestream in a Wi-Fi environment.

Should any changes be made to the aforementioned matters due to a change in circumstances in future, we will post them on the Company's website (<https://www.sanoh.com/ja/ir/>) (only available in Japanese). Please check the Company's website, as appropriate.

Reference Documents for the General Meeting of Shareholders

Proposal Election of Eight Directors

At the conclusion of this meeting, the terms of office of all eight Directors will expire. Therefore, the Company proposes the election of eight Directors, including one new Director, to further enhance the management system.

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Yozo Takeda	Director, Chairman and CEO	Reelection
2	Genya Takeda	Director, President and COO	Reelection
3	Munetoshi Sasaki	Director and Executive Officer CFO and General Manager of Finance Headquarters	Reelection
4	Takafumi Morichi	Director	Reelection Outside Independent
5	Motohisa Kaneko	Director	Reelection Outside Independent
6	Akie Iriyama	Director	Reelection Outside Independent
7	Yoshiyuki Izawa	Director	Reelection Outside Independent
8	Sayaka Tomioka	–	New election Outside Independent

Reelection: candidate for Director to be reelected

New election: candidate for Director to be newly elected

Outside: candidate for Outside Director

Independent: independent officer as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company		Number of the Company's shares owned	
1	Yozo Takeda (February 4, 1949)	Mar. 1978	Joined the Company	329,180 shares	
		July 1981	Manager of Development Engineering Division, Production Headquarters		
	Reelection	June 1983	Director		
		June 1987	Managing Director		
	Number of shares not yet issued as other stock remuneration 68,027 shares	June 1991	Senior Managing Director		
		June 1995	Director and President (Representative Director)		
	Number of years in office: 40 years (at the conclusion of this meeting)	July 2000	CEO (current position)		
		July 2005	COO		
	Attendance at Board of Directors meetings: 15/15 (100%)	May 2012	Director and Chairman (Representative Director) (current position)		
		June 2020	Outside Director of STANLEY ELECTRIC CO., LTD. (current position)		
		(Significant concurrent positions outside the Company)			
		Outside Director of STANLEY ELECTRIC CO., LTD.			
(Reasons for nomination as candidate for Director)					
Yozo Takeda assumed office as Director of the Company in 1983, and served as President and Representative Director from 1995 to 2012, and as Director and Chairman since 2012. He has been nominated as a candidate for Director because the Company believes that he is able to appropriately perform the duties of Director, based on his accumulated knowledge and experience in the overall management of the Group.					
(Relationship of special interest in the Company)					
There is no special interest between Yozo Takeda and the Company.					
2	Genya Takeda (June 24, 1978)	July 2008	Ph.D. from Northwestern University	430,000 shares	
		Feb. 2009	Joined the Company		
		May 2012	Deputy General Manager of Global Development Headquarters		
		May 2012	Manager of Research and Development Division		
		Reelection	June 2012		Director
			Jan. 2014		Officer
		Number of shares not yet issued as other stock remuneration 71,121 shares	Jan. 2014		General Manager of Global Development Headquarters
			July 2014		Executive Officer
		Number of years in office: 11 years (at the conclusion of this meeting)	May 2015		Senior Executive Officer
			June 2015		Senior Managing Director (Representative Director)
		Attendance at Board of Directors meetings: 15/15 (100%)	Apr. 2016		COO (current position)
			June 2016		Director and Vice President (Representative Director)
			June 2017		Director and President (Representative Director) (current position)
	(Significant concurrent positions outside the Company)				
	None				
(Reasons for nomination as candidate for Director)					
Genya Takeda assumed office as Director of the Company in 2012 after mainly serving in the Development Division, and has served as COO since 2016 and Director and President since 2017. He has been nominated as a candidate for Director because the Company believes that he can appropriately perform the duties of Director, based on his accumulated knowledge and experience in the overall management of the Group.					
(Relationship of special interest in the Company)					
There is no special interest between Genya Takeda and the Company.					

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	<p>Munetoshi Sasaki (February 9, 1978)</p> <p>Reelection</p> <p>Number of shares not yet issued as other stock remuneration 17,941 shares</p> <p>Number of years in office: 8 years (at the conclusion of this meeting)</p> <p>Attendance at Board of Directors meetings: 15/15 (100%)</p>	<p>Apr. 2000 Joined the Company</p> <p>Sept. 2004 MBA, University of Findlay</p> <p>Apr. 2013 Manager of Global Marketing and Strategy Department, Global Marketing Headquarters</p> <p>May 2015 Officer</p> <p>May 2015 Manager of Corporate Planning Division</p> <p>June 2015 Director (current position)</p> <p>May 2016 Executive Officer (current position)</p> <p>Apr. 2019 General Manager of Corporate Planning Headquarters</p> <p>May 2020 CFO and General Manager of Finance Headquarters (current position)</p> <p>(Significant concurrent positions outside the Company) None</p>	2,000 shares
(Reasons for nomination as candidate for Director)			
Munetoshi Sasaki assumed office as Director of the Company in 2015 after mainly serving in the Sales Division and Corporate Planning Division, and has served as Officer since the same year and as Executive Officer since 2016. He has been nominated as a candidate for Director because the Company believes that he can appropriately perform the duties of Director, based on his accumulated knowledge and experience in the overall management of the Group.			
(Relationship of special interest in the Company)			
There is no special interest between Munetoshi Sasaki and the Company.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
	<p>Takafumi Morichi (October 15, 1958)</p> <p>Reelection Outside Independent</p> <p>Number of shares not yet issued as other stock remuneration 7,727 shares</p> <p>Number of years in office: 4 years (at the conclusion of this meeting)</p> <p>Attendance at Board of Directors meetings: 15/15 (100%)</p>	<p>Apr. 1981 Joined Kobe Steel, Ltd.</p> <p>Apr. 2011 Officer</p> <p>Apr. 2013 Executive Officer</p> <p>Apr. 2015 Senior Executive Officer</p> <p>June 2017 President and CEO of Shinsho Corporation (current position)</p> <p>June 2019 Director of the Company (current position) (Significant concurrent positions outside the Company)</p> <p>President and CEO of Shinsho Corporation</p>	<p>0 shares</p>
4	<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Takafumi Morichi has been engaged in the management of Kobe Steel, Ltd. and Shinsho Corporation for many years. He has been nominated as a candidate for Outside Director because the Company believes that, utilizing his experience, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company's corporate value based on his knowledge from a standpoint independent of the management team.</p> <p>In addition, if Takafumi Morichi is elected, he will be involved in the selection of candidates for officers of the Company and the determination of officer remuneration, etc. from an objective and neutral standpoint as an advisory member for Personnel and Compensation Committee.</p> <p>If the reelection of Takafumi Morichi as an Outside Director is approved, the Company plans to resubmit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer as provided for by the aforementioned exchange.</p>		
	<p>(Relationship of special interest in the Company)</p> <p>Takafumi Morichi concurrently serves as President and CEO of Shinsho Corporation and the Company has a business relationship with the company for products, etc. However, the amount of transactions in the most recent consolidated fiscal year is less than 1% of consolidated net sales of either party.</p>		
	<p>(Independence as Outside Director)</p> <ol style="list-style-type: none"> 1. Takafumi Morichi has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc. 2. Takafumi Morichi does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years. 3. Takafumi Morichi is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto. 		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
	<p>Motohisa Kaneko (February 2, 1984)</p> <p>Reelection Outside Independent</p> <p>Number of shares not yet issued as other stock remuneration 7,727 shares</p> <p>Number of years in office: 4 years (at the conclusion of this meeting)</p> <p>Attendance at Board of Directors meetings: 15/15 (100%)</p>	<p>Apr. 2006 Joined Shinsei Bank, Ltd.</p> <p>Mar. 2011 Joined Industrial Growth Platform, Inc.</p> <p>Oct. 2015 Outside Director of UNIFINITY Inc.</p> <p>June 2016 Outside Director of SPOT Co., Ltd.</p> <p>Jan. 2018 President and Representative Director of SPOT Co., Ltd.</p> <p>Apr. 2019 Representative Director and COO of iMed Technologies Co., Ltd.</p> <p>June 2019 Director of the Company (current position)</p> <p>Apr. 2020 Co-founder, Director and COO of iMed Technologies Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Co-founder, Director and COO of iMed Technologies Co., Ltd.</p>	0 shares
5	<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Motohisa Kaneko has abundant experience and deep insight as a corporate manager. He has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing his experience in the overall management of the Company, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company's corporate value based on his knowledge from a standpoint independent of the management team.</p> <p>In addition, if Motohisa Kaneko is elected, he will be involved in the selection of candidates for officers of the Company and the determination of officer remuneration, etc. from an objective and neutral standpoint as an advisory member for Personnel and Compensation Committee.</p> <p>If the reelection of Motohisa Kaneko as an Outside Director is approved, the Company plans to resubmit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer as provided for by the aforementioned exchange.</p>		
	<p>(Relationship of special interest in the Company)</p> <p>There is no special interest between Motohisa Kaneko and the Company.</p>		
	<p>(Independence as Outside Director)</p> <ol style="list-style-type: none"> Motohisa Kaneko has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc. Motohisa Kaneko does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years. Motohisa Kaneko is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto. 		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
6	<p style="text-align: center;">Akie Iriyama (December 8, 1972)</p> <p style="text-align: center;">Reelection Outside Independent</p> <p>Number of shares not yet issued as other stock remuneration 7,727 shares</p> <p>Number of years in office: 3 years (at the conclusion of this meeting)</p> <p>Attendance at Board of Directors meetings: 15/15 (100%)</p>	<p>Apr. 1998 Joined Mitsubishi Research Institute, Inc.</p> <p>Sept. 2008 Assistant Professor at Buffalo State, The State University of New York</p> <p>Sept. 2013 Associate Professor at Graduate School of Commerce, Waseda University (currently Graduate School of Business and Finance)</p> <p>Apr. 2019 Professor at Graduate School of Business and Finance Waseda University (current position)</p> <p>June 2019 External Director of ROHTO Pharmaceutical Co., Ltd. (current position)</p> <p>June 2020 Director of the Company (current position)</p> <p>Dec. 2020 Outside Director of SEPTENI HOLDINGS CO., LTD. (current position)</p> <p>June 2021 Outside Director (Audit & Supervisory Committee Member) of SORACOM, INC. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Professor at Graduate School of Business and Finance Waseda University</p> <p>External Director of ROHTO Pharmaceutical Co., Ltd.</p> <p>Outside Director of SEPTENI HOLDINGS CO., LTD.</p> <p>Outside Director (Audit & Supervisory Committee Member) of SORACOM, INC.</p>	0 shares
<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Although Akie Iriyama has never been involved in the management of a company before except as an Outside Director, he has a high level of academic knowledge in the fields of management strategy and global management as a researcher. He has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing his academic knowledge in the overall management of the Company, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company's corporate value based on his knowledge from a standpoint independent of the management team. If the reelection of Akie Iriyama as an Outside Director is approved, the Company plans to resubmit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer as provided for by the aforementioned exchange.</p>			
<p>(Relationship of special interest in the Company)</p> <p>There is no special interest between Akie Iriyama and the Company.</p>			
<p>(Independence as Outside Director)</p> <ol style="list-style-type: none"> 1. Akie Iriyama has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc. 2. Akie Iriyama does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years. 3. Akie Iriyama is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto. 			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
7	<p data-bbox="336 353 536 416">Yoshiyuki Izawa (February 10, 1948)</p> <p data-bbox="376 450 496 544">Reelection Outside Independent</p> <p data-bbox="280 577 592 669">Number of shares not yet issued as other stock remuneration 2,449 shares</p> <p data-bbox="280 703 592 795">Number of years in office: 1 year (at the conclusion of this meeting)</p> <p data-bbox="320 828 552 920">Attendance at Board of Directors meetings: 12/12 (100%)</p>	<p data-bbox="611 264 1238 1016"> Apr. 1970 Joined MITSUI & CO., LTD. June 2000 Director Apr. 2004 Executive Managing Officer Apr. 2007 Senior Executive Managing Officer June 2007 Representative Director, Senior Executive Managing Officer Apr. 2008 Representative Director, Executive Vice President Dec. 2009 Director and Representative Executive Officer, President & CEO of JAPAN POST BANK Co., Ltd. May 2015 Representative Director, Chairman & CEO of BlackRock Japan Co., Ltd. May 2022 Outside Director (Audit & Supervisory Committee Member) of Nitori Holdings Co., Ltd. (current position) May 2022 Outside Director of Seven & i Holdings Co., Ltd. (current position) June 2022 Director of the Company (current position) (Significant concurrent positions outside the Company) Outside Director (Audit & Supervisory Committee Member) of Nitori Holdings Co., Ltd. Outside Director of Seven & i Holdings Co., Ltd. </p>	<p data-bbox="1318 622 1441 651">2,000 shares</p>
<p data-bbox="272 1025 1139 1055">(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p data-bbox="272 1059 1449 1211">Yoshiyuki Izawa has abundant experience and deep insight as a corporate manager. He has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing his experience in the overall management of the Company, he can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company's corporate value based on his knowledge from a standpoint independent of the management team.</p> <p data-bbox="272 1216 1449 1301">If the reelection of Yoshiyuki Izawa as an Outside Director is approved, the Company plans to resubmit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer as provided for by the aforementioned exchange.</p>			
<p data-bbox="272 1317 754 1346">(Relationship of special interest in the Company)</p> <p data-bbox="272 1350 975 1379">There is no special interest between Yoshiyuki Izawa and the Company.</p>			
<p data-bbox="272 1384 624 1413">(Independence as Outside Director)</p> <ol data-bbox="272 1417 1449 1722" style="list-style-type: none"> <li data-bbox="272 1417 1449 1570">1. Yoshiyuki Izawa has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, he has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc. <li data-bbox="272 1574 1449 1666">2. Yoshiyuki Izawa does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and he has not received it in the past two years. <li data-bbox="272 1671 1449 1722">3. Yoshiyuki Izawa is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto. 			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
	Sayaka Tomioka (May 9, 1980) New election Outside Independent Number of shares not yet issued as other stock remuneration — Number of years in office: — Attendance at Board of Directors meetings: —	Apr. 2004 Joined McKinsey & Company June 2009 Joined Industrial Growth Platform, Inc. Aug. 2018 Joined TAIYO Pharma Co., Ltd. Apr. 2019 Executive Officer and General Manager of Pharmaceutical Business Department of Taiyo Holdings Co., Ltd. Apr. 2020 Executive Officer and General Manager of Corporate Planning Department (current position) (Significant concurrent positions outside the Company) Executive Officer and General Manager of Corporate Planning Department of Taiyo Holdings Co., Ltd.	0 shares
8	<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles) Sayaka Tomioka has abundant experience and deep insight in corporate planning and new business. She has been nominated as a candidate for Outside Director because the Company believes that, in addition to utilizing her experience in the overall management of the Company, she can provide appropriate advice from the perspective of contributing to the sustainable growth and medium- to long-term enhancement of the Company's corporate value based on her knowledge from a standpoint independent of the management team. If the election of Sayaka Tomioka as an Outside Director is approved, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning her designation as an independent officer as provided for by the aforementioned exchange.</p> <p>(Relationship of special interest in the Company) There is no special interest between Sayaka Tomioka and the Company.</p> <p>(Independence as Outside Director)</p> <ol style="list-style-type: none"> 1. Sayaka Tomioka has not served as an executive of the Company or any of the specified related businesses of the Company in the past ten years. Additionally, in the past two years, she has not been a person who executes business of a stock company that has succeeded to the rights and obligations of the Company as a result of a merger, absorption-type demerger, incorporation-type demerger, or transfer of business, immediately prior to the relevant merger, etc. 2. Sayaka Tomioka does not plan to receive a large amount of money or other assets (excluding remuneration, etc. for Directors, etc.) from the Company or a specified related business operator of the Company, and she has not received it in the past two years. 3. Sayaka Tomioka is not a spouse, a relative within the third degree of consanguinity of the Company or any specified related business operator of the Company, or any other equivalent thereto. 		

Special Notes on Candidates

Limited liability agreement

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Takafumi Morichi, Motohisa Kaneko, Akie Iriyama and Yoshiyuki Izawa to limit their liability for damages under Article 423, Paragraph 1 of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for Article 425, Paragraph 1 of the said Act. If they are reelected, the Company intends to continue the said agreement.

In addition, if Sayaka Tomioka is approved to assume office as Outside Director, the Company also intends to enter into a similar agreement with her.

Directors and Officers Liability Insurance Policy

The Company has concluded a Directors and Officers Liability Insurance Policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and outline of the policy is described in “2. (2) (iv) Outline of Directors and Officers Liability Insurance Policy” in the Business Report. If the election of each candidate for Director is approved, they will continue to be insured under the policy.

In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

<Reference> Skills Matrix of the Board of Directors after the General Meeting of Shareholders

Name	Position	Areas of expertise and experience							
		Corporate management (experience as a president)	Finance & accounting	Industry knowledge	Global business	IT / DX	Sales / marketing	R&D / new business	Legal affairs / compliance
Yoza Takeda	Director	○		○	○		○		○
Genya Takeda	Director	○		○	○		○	○	○
Munetoshi Sasaki	Director		○	○	○		○		○
Takafumi Morichi	Outside Director	○	○		○				○
Motohisa Kaneko	Outside Director	○	○			○		○	
Akie Iriyama	Outside Director			○	○	○			
Yoshiyuki Izawa	Outside Director	○	○		○		○		
Sayaka Tomioka	Outside Director		○		○			○	
Haruka Miwa	Full-time Auditor								○
Takaaki Haruna	Outside Auditor		○						
Tomoki Hiraishi	Outside Auditor	○	○			○		○	