

(Securities Code 8136)
June 6, 2023
(Commencement of Electronic Provision May 31, 2023)

To Shareholders:

Tomokuni Tsuji
President and CEO
Sanrio Company, Ltd.
1-6-1, Osaki, Shinagawa-ku, Tokyo

NOTICE OF THE 63RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 63rd Ordinary General Meeting of Shareholders of Sanrio Company, Ltd. (the “Company”). The meeting will be held for the purposes as described below.

The Company adopted electronic provision measures for the Notice of Convocation of the 63rd Ordinary General Meeting of Shareholders, which is posted on the following website.

Website <https://corporate.sanrio.co.jp/en/ir/stock/>

In addition to the preceding, the information is also posted on the following Tokyo Stock Exchange website (Tokyo Stock Exchange Company Announcements Service). To view this information, enter or search for the stock name (company name) or securities code (8136) and select Basic Information or Documents for Public Inspection/PR Information.

Website <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the meeting, you can exercise your voting rights either in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders that follow this notice. You may indicate your approval or objection to each of the proposals in the enclosed Voting Right Exercise Form and mail it so that it will reach us before 6 p.m. on Wednesday, June 21, 2023. Alternatively, you may exercise your voting rights at the website for the exercise of voting rights (<http://www.evotetr.mufg.jp/>) by the same deadline.

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| 1. Date and Time: | Thursday, June 22, 2023 at 2 p.m.
(The reception desk will open at 1 p.m.. Please arrive early as it becomes very crowded just before the meeting begins.) |
| 2. Place: | Grand Prince Hotel Takanawa (Prince Room)
3-13-1, Takanawa, Minato-ku Tokyo,
(In the event that the hall is filled, you will be shown to the adjacent second conference hall. We ask for your understanding.) |
| 3. Meeting Agenda:
Matters to be reported: | 1. The Business Report, Consolidated Financial Statements and the results of audits conducted by the Accounting Auditor and the Board of Executive Auditors of the Consolidated Financial Statements for the Company’s 63rd Fiscal Year (April 1, 2022 - March 31, 2023)
2. Non-Consolidated Financial Statements for the Company’s 63rd Fiscal Year (April 1, 2022 - March 31, 2023) |
| Proposals to be resolved: | |
| Proposal No.1: | Partial Amendments of the Articles of Incorporation |
| Proposal No.2: | Election of Nine (9) Directors |
| Proposal No.3: | Election of Three (3) Auditors and One (1) Substitute Auditor |
| 4. Matters decided on in connection with the convening of the meeting: | Please see the [Instructions on the Exercise of Voting Rights] on the following page. |

Request to Our Shareholders

- We ask that you make a careful decision regarding your attendance at the General Meeting of Shareholders, taking into consideration COVID-19 and your own physical condition on the day of the meeting.

- You may exercise your voting rights in advance via the internet or by the enclosed voting form in lieu of attending the meeting.

- The proceedings of the General Meeting of Shareholders will be streamed live on the Internet. Live streaming will take place on June 22, 2023 from 2:00 p.m. until the conclusion of the meeting.

How to watch the meeting: When you access the live streaming site, a confirmation window will be displayed.

Enter “sanrio” as the user name and “soukai” as the password.

General Meeting of Shareholders live streaming site:

<https://corporate.sanrio.co.jp/meeting-video/>

- Please note that gifts will not be provided and a “Character Meet ‘n’ Greet” will not be conducted.

- We will make an announcement via our corporate website in the event of any major changes in the schedule for the holding and operation of the general meeting of shareholders due to circumstances occurring in the future.

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1. Of the documents provided at the time of this Notice of Convocation, the following items are not included as they have been posted on the Company's website in accordance with the provisions of laws and regulations and Article 17 of the Articles of Incorporation.
 2. In the event a revision is made to the Reference Documents for the General Meeting of Shareholders, business reports, non-consolidated financial statements or consolidated financial statements, the revised contents will be posted on the Company's website (<https://www.sanrio.co.jp/english/corporate/ir/stock/>).
 3. When attending the meeting, please present the enclosed Voting Right Exercise Form at the reception desk at the meeting hall. In the interest of conserving resources and saving time, please make sure to bring this shareholders' convention notice to the meeting. Should you fail to bring the form with you, you may experience some delay at the reception desk before gaining admission to the meeting.
 4. The company's head office functions have been relocated to 1-11-1, Osaki, Shinagawa-ku, Tokyo, but there is no change to the registered head office address.

[Instructions on the Exercise of Voting Rights]

1. Duplicate exercise of voting rights in writing and via the Internet

If you vote both in writing and via the Internet, only your vote placed via the Internet will count as valid.

2. Duplicate exercise of voting rights via the Internet

If you exercise your voting right multiple times via the Internet, only your last vote will count as valid. Similarly, if you vote at the website designated for personal computers and again at the website designated for mobile phones, only your last vote will count as valid.

3. Exercise of voting rights via the Internet

If you choose to vote via the Internet, please read the following before voting.

If you are attending the meeting in person, you do not need to take any steps for voting in writing or via the Internet.

(1) Website for the exercise of voting rights

- (i) Your voting rights can be exercised via the Internet only by accessing the website designated by the Company for the exercise of voting rights (<http://www.evotetr.mufg.jp/>) from a personal computer, smartphone or mobile phone.

(Please note that processing is halted between 2 a.m. and 5 a.m. daily.)

- (ii) Certain Internet environments may not allow you to exercise your voting rights from a personal computer or a smartphone. This may occur if you use a firewall for Internet connections, have anti-virus software installed, use a proxy server, or if you do not permit Encrypted transmission supported by TLS.

- (iii) To ensure security, exercise of voting rights is not possible using mobile phone models that do not support TLS-encrypted transmission and transmission of terminal ID information.

- (iv) Voting via the Internet is accepted until 6 p.m. on Wednesday, June 21, 2023. However, we encourage you to vote early so that you may contact the Help Desk in case you encounter any problems.

(2) Instructions for exercising voting rights via the Internet

- (i) Exercise of voting rights using a personal computer or mobile phone

• Please visit the Company's designated website for the exercise of voting rights (<https://evotetr.mufg.jp>) and use the log-in ID and temporary password provided on the Voting Right Exercise Form. Vote for or against the proposals by following the on-screen instructions.

• Please note that shareholders using this website will be asked to change their temporary passwords while at the website to prevent unauthorized access and alteration of votes by third parties who are not our shareholders.

• You will be issued a new log-in ID and a temporary password each time a general meeting of shareholders is convened.

- (ii) Exercise of voting rights using a smartphone

• You can use a smartphone to scan the login QR Code indicated on the Voting Rights Exercise Form to connect automatically to the website for the exercise of voting rights and exercise your voting rights on that site (it is not necessary to input a login ID or temporary password).

• For security reasons, the QR Code can be used to log in only one time. If you scan the QR Code a second or subsequent time, it will be necessary to input a login ID and temporary password.

• If you are unable to log in using the QR Code with your model of smartphone, please exercise your voting rights using the personal computer or mobile phone voting method indicated in (2)(i) above.

※ QR Code is a registered trademark of DENSO WAVE Incorporated.

(3) Costs of accessing the website for the exercise of voting rights

Shareholders are solely responsible for all costs incidental to accessing the website for the exercise of voting rights, including Internet connection fees and telephone charges. Use of a mobile phone entails payment for packet transmission and other fees related to mobile phone use. Shareholders are responsible for these costs.

(4) Methods of receiving notice of meeting

Shareholders wishing to receive notice of the next and subsequent general meetings of shareholders by e-mail may opt to do so by accessing the website for the exercise of voting rights from a personal computer or a smartphone and indicating their choice. (This option cannot be activated from a mobile phone. Furthermore, mobile phone mail addresses cannot be designated for receiving notices.)



The website for the exercise of voting rights
<https://evote.tr.mufg.jp/>

Inquiries Regarding Systems, etc.

Mitsubishi UFJ Trust and Banking Corporation Transfer Agency Department (Help Desk)

Telephone: 0120-173-027 (Between 9 a.m. and 9 p.m., toll free)

- Please note that gifts including Lucky Draw prizes will not be provided and a “Character Meet ‘n’ Greet” will not be conducted.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendments of the Articles of Incorporation

1. Reason for Amendments of the Articles of Incorporation

- (1) To add an objective to Article 2 (Purpose) to respond to the diversification of Company businesses.
- (2) This change is made in accordance with the partial amendment to the Companies Act that allows the execution of liability limitation agreements with executive auditors.

2. Details of Amendment

The following provides details of the proposed amendments to the articles of incorporation.

Current Article	Amended Article
<p>(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses (new provision) (new provision)</p>	<p>(Underlines indicate text to be amended)</p> <p>(as currently constituted)</p> <p><u>23. Planning, editing, production, sales and distribution of digital content</u> <u>24. Advertising business and operations related to various types of publicity</u></p>
<p><u>23. Business incidental and related to each of the preceding items</u> <u>(Partial Exemption from Liability for Damages)</u> Article 34 The Company may enter into agreements with outside directors, <u>outside executive auditors</u>, and outside financial statement auditors to limit liability for damages due to negligence of duty pursuant to Article 427, Paragraph 1 of the Companies Act. However, the limit of said liability in connection with such agreements shall be the amount as stipulated by laws and regulations.</p>	<p><u>25. Business incidental and related to each of the preceding items</u> <u>(Partial Exemption from Liability for Damages)</u> Article 34 The Company may enter into agreements with outside directors, <u>executive auditors</u>, and financial statement auditors to limit liability for damages due to negligence of duty pursuant to Article 427, Paragraph 1 of the Companies Act. However, the limit of said liability in connection with such agreements shall be the amount as stipulated by laws and regulations.</p>

Proposal 2: Election of Nine (9) Directors

The term of office of all nine (9) directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Therefore, the Company proposes the election of nine directors, six of whom are to be reappointed.

The candidates for Directors are as follows.

No.	Name	Current Positions and Responsibilities in the Company	Board meeting attendance for 63rd fiscal year
1	Incumbent Tomokuni Tsuji	President and Chief Executive Officer Responsible for Global Digital & Marketing Division	100% Attended all the 22 meetings
2	Incumbent Kosho Nomura	Senior Managing Director Responsible for General Affairs Division	100% Attended all the 22 meetings
3	Incumbent Jiro Kishimura	Senior Managing Director Responsible for Corporate Management Division	100% Attended all the 22 meetings
4	Incumbent Yasuyuki Otsuka	Managing Director Responsible for Domestic Sales Division	100% Attended all the 17 meetings
5	Incumbent Wataru Nakatsuka	Managing Director Responsible for Business Strategy Division	100% Attended all the 17 meetings
6	Incumbent Kiyoshi Saito	Managing Director Responsible for Global Business Division	100% Attended all the 17 meetings
7	Incumbent <u>Independent Outside</u> Yu Sasamoto	Director	95.5% Attended 21/22 meetings
8	Incumbent <u>Independent Outside</u> Masae Yamanaka	Director	86.4% Attended 19/22 meetings
9	Incumbent <u>Independent Outside</u> David Bennett	Director	95.5% Attended 21/22 meetings

*Candidate No. 4, Mr. Yasuyuki Otsuka, Candidate No. 5, Ms. Wataru Nakatsuka, and Candidate No. 6, Mr. Kiyoshi Saito, were appointed at the ordinary general meeting of shareholders held on June 23, 2022. The Company's board of directors has convened 17 times their respective appointments.


The Company's board of directors considers the size and election of directors in light of the Company's ability to respond to diversifying and expanding business, both domestically and overseas, business functions, accurate and prompt decision-making, appropriate risk management, etc., as well as board independence and objectivity. The Company believes nine directors to be an appropriate number of directors in light of the Company's diversifying and expanding business, both domestically and overseas, business functions, accurate and prompt decision-making, appropriate risk management, etc., as well as board independence and objectivity.


The Company elects outside directors to represent a wide range of expertise such as corporate management, international business, and marketing.



Main Areas of Expertise and Experience of Candidates for Directors


	Gender ● Male ☆ Female	Outside	Independence	Management experience	Finance and accounting	Globality	IP License	Marketing	Product sales and store operations	DX	Human Resources
Tomokuni Tsuji	●			●				●		●	
Kosho Nomura	●					●					●
Jiro Kishimura	●				●	●					
Yasuyuki Otsuka	●							●	●		
Wataru Nakatsuka	●						●	●			
Kiyoshi Saito	●			●		●	●	●			
Yu Sasamoto	●	●	●	●		●		●		●	
Masae Yamanaka	☆	●	●	●		●				●	
David Bennett	●	●	●	●		●					

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
1	 <p>Tomokuni Tsuji (November 1, 1988)</p>	<p>January 2014 Joined the Company</p> <p>June 2015 Executive Officer, Responsible for Product Planning & Sales Division</p> <p>June 2016 Director, Deputy General Manager, Product Planning & Sales Division</p> <p>June 2017 Senior Managing Director, Responsible for Media Communications Department (currently Global Digital & Marketing Division) (to present), Responsible for Character Creation Department</p> <p>April 2019 Responsible for Film Coordination Department</p> <p>July 2020 President and Chief Executive Officer (to present)</p> <p>November 2020 SANRIO SOUTH EAST ASIA PTE. LTD. Chairman (to present)</p> <p>June 2022 Founder and Chairman, Sanrio Entertainment Co.,Ltd. (to present)</p>	152,747
<p>Reasons for nomination as candidate for Director: Tomokuni Tsuji has been instrumental in the development of our medium-term management plan and the creation of our marketing department. In addition, we believe that as the grandson of the company's founder, he is capable of carrying on the company's corporate philosophy, corporate culture, and business model. Therefore, we have nominated him again as a candidate for director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
2	 Koshi Nomura (July 24, 1954)	<p>March 1977 Joined the Company</p> <p>April 2004 General Manager, Franchise Operations Division</p> <p>June 2007 Executive Officer and General Manager, Store Management Division</p> <p>April 2010 General Manager, Store Management Division</p> <p>April 2011 Responsible for Company Reform Office, Management Strategy Division Headquarters, and General Affairs Department.</p> <p>June 2014 Director Deputy General Manager, Administration Division Headquarters Responsible for Office to the Chairman, Character Creation Department, Media Communications Department (currently Global Digital & Marketing Division), and Information Systems Management</p> <p>June 2015 Responsible for General Affairs Department, Deputy General Manager, Management Strategy Division</p> <p>June 2016 Managing Director</p> <p>August 2020 Responsible for Internal Auditing Department</p> <p>April 2021 Responsible for Personnel Affairs Department</p> <p>April 2022 Responsible for General Affairs Division (to present)</p> <p>June 2022 Senior Managing Director (to present)</p>	10,600
<p>Reasons for nomination as candidate for Director: We nominated Koshi Nomura as a candidate for director due to his ability in overall coordination and insight into management overall, based on their experience serving as the head of numerous departments including the general affairs and secretarial divisions. He has also delivered successful results as a theme park operations manager.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
3	 Jiro Kishimura (August 1, 1959)	<p>April 1984 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 2011 Executive Officer & General Manager of The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 2014 Joined the Company Director Deputy General Manager, Management Strategy Division Deputy General Manager, Corporate Planning Department Deputy General Manager, Internal Auditing Department</p> <p>June 2015 General Manager, Management Strategy Division Responsible for Overseas Business Department, and Executive Management Supervisory Department</p> <p>November 2015 CEO, Sanrio GmbH CEO, Sanrio Global Ltd. President & CEO, Sanrio UK Finance Ltd. President & CEO, Mr. Men Ltd. President & CEO, THOIP CEO, Sanrio Global Asia Ltd.</p> <p>June 2016 Managing Director</p> <p>August 2020 Responsible for Corporate Planning Department (to present), Investor Relations Department, and Legal Affairs Department</p> <p>June 2022 Senior Managing Director (to present) Responsible for Corporate Management Division (to present)</p>	6,200
<p>Reasons for nomination as candidate for Director: Jiro Kishimura also has experience in the financial industry overseas. Since joining the Company, this individual has served in several capacities, including the head of the Corporate Planning Department and the Overseas Business Division.</p>			
4	 Yasuyuki Otsuka (June 14, 1973)	<p>April 1997 Joined The Daiei, Inc.</p> <p>June 2004 Joined Tohmatsu Consulting LLC (current Deloitte Tohmatsu Consulting LLC)</p> <p>October 2012 Seconded to Deloitte Consulting Ltd. (Thailand)</p> <p>June 2020 Appointed executive officer (partner) of Deloitte Tohmatsu Consulting LLC</p> <p>June 2021 Joined the Company Managing Executive Officer Division General Manager, Product Sales Division</p> <p>June 2022 Managing Director (to present) Responsible for License Business Division</p> <p>April 2023 Responsible for Domestic Sales Division (to present)</p>	20,000
<p>Reasons for nomination as candidate for Director: We nominated Yasuyuki Otsuka as a candidate for director due to their extensive consulting experience in the retail/consumer goods and apparel industries, as well as in the IP industry. Since joining the Company, he has served in several capacities, including head of the Product Sales Division. In addition, he possesses expertise in general management.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
5	 <p>Wataru Nakatsuka (January 17, 1983)</p>	<p>April 2005 Joined Oriental Land Co., Ltd. January 2009 Joined A.T. Kearney October 2016 COO, KOKOTEL (THAILAND) CO., LTD. January 2019 Joined Boston Consulting Group June 2021 Joined the Company Managing Executive Officer Responsible for Office to the President April 2022 Responsible for Business Strategy Division (to present) June 2022 Managing Director (to present)</p>	20,000
<p>Reasons for nomination as candidate for Director: We nominated Wataru Nakatsuka as a candidate for director due to their extensive consulting experience, mainly in the consumer goods and services industries. Since joining the Company, he has served in various capacities, including head of the Office to the President. In addition, he possesses expertise in general management.</p>			
6	 <p>Kiyoshi Saito (May 30, 1966)</p>	<p>April 1990 Joined Sony Corporation April 2018 Appointed representative director, president, and CEO, NAMCO USA, Inc. March 2021 Joined the Company Responsible for Global Business Division (to present) CEO, Sanrio Inc (to present) Managing Executive Officer June 2021 CEO, Sanrio GmbH (to present) CEO, Sanrio Global Ltd. (to present) CEO, Sanrio UK Finance Ltd. (to present) CEO, Mr. Men Ltd. (to present) CEO, Mister Films Ltd. (to present) CEO, THOIP (to present) CEO, Sanrio Global Asia Ltd. (to present) CEO, Sanrio Shanghai International Trade Co., Ltd. (to present) CEO, Sanrio (Hong Kong) Co., Ltd. (to present) CEO, Sanrio Wave Hong Kong., Ltd. (to present) CEO, Sanrio Taiwan Co., Ltd. (to present) CEO Sanrio Korea, Co., Ltd. (to present) June 2022 Managing Director (to present)</p>	0
<p>Reasons for nomination as candidate for Director: We nominated Kiyoshi Saito as a candidate for director due to their experience in domestic and international management in the IT, mobile, and entertainment industries, including stints in the U.S., Europe, and Asia. In addition, he possesses expertise in general management.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
7	 <p data-bbox="204 651 432 712">Yu Sasamoto (September 4, 1964)</p>	<p data-bbox="488 271 1332 300">April 1967 Joined Recruit Co., Ltd.</p> <p data-bbox="488 306 1332 367">January 2002 Representative director, president and CEO, MTV Japan Inc. (currently Viacom Networks Japan, K.K.)</p> <p data-bbox="488 374 1332 403">January 2007 Executive officer, Microsoft Corporation</p> <p data-bbox="488 409 1332 439">February 2009 Managing executive officer, Microsoft Corporation</p> <p data-bbox="488 445 1332 474">February 2014 General Manager, Twitter,Japan K.K. (to present)</p> <p data-bbox="488 481 1332 542">January 2017 Vice President of JPKR, Client Solutions, Twitter, Inc.</p> <p data-bbox="488 548 1332 609">May 2021 Vice President of JAPAC, Twitter Client Solutions, Twitter, Inc.</p> <p data-bbox="488 616 1332 645">June 2021 Outside Director (to present)</p> <p data-bbox="488 651 1332 712">June 2023 <u>Outside Director, YOSHIMOTO KOGYO HOLDINGS CO.,LTD. (appointed)</u></p> <p data-bbox="488 719 1332 779">June 2023 <u>Outside Director, KADOKAWA Corp.(appointed)</u></p>	0
<p data-bbox="172 819 858 848">Reasons for nomination as candidate for Outside Director:</p> <p data-bbox="172 855 1508 983">Yu Sasamoto currently serves as representative director of Twitter Japan and vice president of Twitter, Inc. They also have experience in management at Microsoft Corporation and other entities. We have nominated him as a candidate for director due to their management experience and knowledge of e-commerce and online business models, which we expect them to use for the benefit of Company management.</p> <p data-bbox="172 990 1444 1050">As of the conclusion of this ordinary general meeting of shareholders, he will have served in the position of Company outside director for two years.</p>			
8	 <p data-bbox="204 1408 432 1469">Masae Yamanaka (September 30, 1963)</p>	<p data-bbox="488 1066 1332 1095">April 1987 Joined IBM Japan, Ltd.</p> <p data-bbox="488 1102 1332 1131">July 2009 Executive Officer, Microsoft Japan Co., Ltd.</p> <p data-bbox="488 1137 1332 1167">April 2014 Joined LIXIL Corporation</p> <p data-bbox="488 1173 1332 1202">April 2015 Executive Officer, LIXIL Corporation</p> <p data-bbox="488 1209 1332 1270">July 2017 Managing Director, Connected Solutions Company, Panasonic Corporation</p> <p data-bbox="488 1276 1332 1375">October 2017 Executive Vice President, Panasonic System Solutions Japan Co., Ltd., (currently Panasonic Connect Co., Ltd. Gemba Solutions Company), (to present)</p> <p data-bbox="488 1382 1332 1411">June 2021 Outside Director (to present)</p> <p data-bbox="488 1417 1332 1447">April 2022 Vice President, Panasonic Connect Co., Ltd. (to present)</p> <p data-bbox="488 1453 1332 1482">June 2022 Outside Director, JTB Corp.(to present)</p>	0
<p data-bbox="172 1554 858 1583">Reasons for nomination as candidate for Outside Director:</p> <p data-bbox="172 1590 1508 1718">Masae Yamanaka currently serves as vice president of Panasonic System Solutions Japan Co., Ltd., They also have experience as an executive officer at Microsoft Japan and LIXIL Corporation. We have nominated her as a candidate for director due to their management experience and knowledge of solutions businesses and perspective on gender, which we expect them to use for the benefit of Company management.</p> <p data-bbox="172 1724 1460 1785">As of the conclusion of this ordinary general meeting of shareholders, she will have served in the position of Company outside director for two years.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
9	 David Bennett (November 9, 1979) (Nationality: Canadian)	November 2006 Joined Wall Street Associates, Inc. (currently en world Japan K.K.) November 2007 Joined Advanced Micro Devices, Inc. May 2018 Joined the Lenovo Japan LLC, President and CEO NEC Personal Computers, Ltd. President and CEO December 2018 Visiting professor, Yamagata University June 2021 Outside Director (to present) June 2022 CCO, Tenstorrent Inc. (to present)	0
<p>Reasons for nomination as candidate for Outside Director: David Bennett has experience serving as president of Lenovo Japan G.K. and NEC Personal Computer, Ltd. We have nominated him as a candidate for director due to their international perspective and experience in the management of IT companies, which we expect them to use for the benefit of Company management. As of the conclusion of this ordinary general meeting of shareholders, he will have served in the position of Company outside director for two years.</p>			

- (Notes)
1. No material conflict of interest exists between the Company and any of the above candidates for Directors.
 2. Unless otherwise noted, the above describes the past experience, positions and responsibilities (significant concurrent positions) of each candidate as they pertain to the Company.
 3. Mr. Yu Sasamoto, Ms. Masae Yamanaka, and Mr. David Bennett are candidates for Outside Directors.
 4. Conclusion of limited liability agreements with outside directors
 The company has established a provision in Article 34 of the existing Articles of Incorporation enabling the Company to enter into an agreement with Outside Directors limiting their liability for damages arising from any neglect of their duties, for the purpose of allowing Outside Directors to fully perform their expected roles. Under this provision, limited liability agreements will be agreed with Mr. Yu Sasamoto, Ms. Masae Yamanaka, and Mr. David Bennett should they be appointed as Outside Directors. The agreement sets the minimum liability limit stipulated by law, and states that the directors shall bear that level of responsibility.
 5. Liability insurance agreement for directors and members of the Audit & Supervisory Board
 The Company has entered into a liability insurance agreement for all directors, naming all directors as insured parties. This agreement covers damages arising as a result of the insured's liability for the execution of their duties as directors or claims arising in pursuit of said liability. The Company bears the cost for insurance premiums, except for insurance premiums that are equivalent to the loss in a shareholder lawsuit. In the event that each candidate assumes the position of director, he or she will become an insured person under the relevant insurance policy and the policy will be renewed during their term of office.

Proposal 3: Election of Three (3) Auditors and One (1) Substitute Auditor


The term of office of all three (3) Executive Auditors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Therefore, the Company proposes the appointment of three (3) members consisting of two(2) reappointments and one new appointment.



In preparation of a shortage in the number of Auditors stipulated in the laws, we request the appointment of one (1) Audit & Supervisory Board Member as a substitute.

The Board of Auditors has consented to the submission of this proposal in advance.

The candidates are as follows:

No.	Name		Current position in our company	Board meeting attendance for 63rd fiscal year
1	New appointment	Shinichi Okumura	Advisor, Corporate Planning Department	-
2	Incumbent <u>Outside</u>	Takemi Hiramatsu	Auditor	95.5% Attended 21/22 meetings
3	Incumbent <u>Outside</u> <u>Independent</u>	Kazuo Ohashi	Auditor	95.5% Attended 21/22 meetings
4	<u>Outside</u> <u>Substitute</u>	Takehisa Inoyama		-

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
1	 <p data-bbox="197 645 422 701">Shinichi Okumura (February 8, 1970)</p>	<p data-bbox="480 271 1209 327">April 1993 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p data-bbox="480 394 1238 450">March 2020 Managing Director, Head of Germany, MUFG Bank Europe N.V.</p> <p data-bbox="480 488 1174 544">March 2023 Advisor, Corporate Planning Department (to present)</p>	0
<p data-bbox="172 763 751 786">Reasons for nomination as candidate for Auditor:</p> <p data-bbox="172 792 1493 916">Mr. Okumura has overseas experience in the financial industry and a wealth of knowledge and experience in finance, as well as knowledge of general business management. We have nominated this individual as a candidate for auditor as we deemed them capable of performing the duties of Company auditor in an appropriate manner.</p>			
2	 <p data-bbox="213 1462 438 1518">Takemi Hiramatsu (Feb 10, 1963)</p>	<p data-bbox="480 936 1193 1025">April 1989 Admitted to Daini Tokyo Bar Association Joined Masuda & Ejiri Law Office (currently Nishimura & Asahi Law Office)</p> <p data-bbox="480 1048 1241 1070">May 1993 Graduated from Columbia Law School (LL.M)</p> <p data-bbox="480 1099 1161 1122">February 1994 Licensed as a lawyer in New York State</p> <p data-bbox="480 1137 1121 1160">September 1994 Joined Davis Polk & Wardwell LLP.</p> <p data-bbox="480 1189 1286 1245">October 1999 Co-chair, Pacific Rim Advisory Council, Intellectual Property and Licensing Practice Group</p> <p data-bbox="480 1272 1217 1328">October 2004 A member of Pacific Rim Advisory Council, Policy and Planning Committee</p> <p data-bbox="480 1346 1246 1402">April 2005 A member of International Committee of Daini Tokyo Bar Association</p> <p data-bbox="480 1424 1281 1447">July 2007 Counsel, Nishimura Asahi Law Office (to present)</p> <p data-bbox="480 1473 1270 1529">October 2012 Regional Vice Chair Asia Pacific for Lex Mundi, Labor and Employment Practice Group</p> <p data-bbox="480 1552 1018 1574">June 2016 Outside Auditor (to present)</p> <p data-bbox="480 1615 1241 1671">February 2017 Observer, NHK Receiving Fee System Review Committee (to present)</p>	0
<p data-bbox="172 1697 759 1720">Reasons for nomination as candidate for Director:</p> <p data-bbox="172 1727 1493 1888">Takemi Hiramatsu has extensive experience as an attorney and possesses specialized knowledge relating to international legal practice and intellectual property rights. He does not have experience participating directly in corporate management, but we have determined that he is able to properly perform duties as an Auditor of the Company. Accordingly, we have reelected him as Candidate for Auditor. As of the conclusion of this general shareholder's meeting, he will have served as an Outside Auditor of the Company for seven years.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
3	 <p>Kazuo Ohashi (June 9, 1954)</p>	<p>April 1980 Joined Chuo Accounting Firm(after Chuo Aoyama Pricewaterhouse Coopers • Misuzu Audit Corporation)</p> <p>March 1983 Registered as Certified Public Accountant in Japan</p> <p>August 1993 Partner, Chuo Accounting Firm</p> <p>August 1998 Senior Partner, Chuo Accounting Firm</p> <p>July 2006 Senior Partner, Ernst & Young ShinNihon LLC</p> <p>July 2016 Founder, Kazuo Ohashi Certified Accounting Office Outside Auditor</p> <p>July 2017 Outside Auditor (to present)</p> <p>May 2019 Outside Auditor, Graphite Design Inc. (to present)</p> <p>June 2019 Outside Auditor, Samantha Thavasa Japan Limited (to present)</p>	0
<p>Reasons for nomination as candidate for Outside Director: As a certified public accountant, Kazuo Ohashi has extensive audit experience and possesses specialized knowledge relating to finance and accounting. He does not have experience participating directly in corporate management, but we have determined that he is able to properly perform duties as an Auditor of the Company. Accordingly, we have reelected him as Candidate for Auditor. As of the conclusion of this general shareholder's meeting, he will have served as an Outside Auditor of the Company for six years.</p>			
4	 <p>Takehisa Inoyama (October 16, 1975)</p>	<p>December 2007 Admitted to Daini Tokyo Bar Association Joined Shimoyama Law Office (currently Legal Professional Corporation Shimoyama Law Office)</p> <p>February 2012 A member of managing committee of Legal Professional Corporation Shimoyama Law Office</p> <p>June 2016 Independent Outside Director, Tokyo Theatres Co. Inc. (to present)</p> <p>November 2016 A representative of managing committee of Legal Professional Corporation Shimoyama Law Office (to present)</p>	100
<p>Reasons for nomination as candidate for Outside Director: Takehisa Inoyama, has extensive experience as an attorney and possesses specialized knowledge relating to corporate legal affairs. He does not have experience participating directly in corporate management, but we have determined that he is able to properly perform duties as an Outside Auditor of the Company. Accordingly, we have elected him as Candidate for a Substitute Auditor.</p>			