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(Stock Exchange Code 6013)

June 5, 2023

(Commencement Date of Electronic Provision Measures: June 2, 2023)

**To Shareholders with Voting Rights:**

Hiroaki Nanjo  
President and CEO  
TAKUMA CO., LTD.  
2-2-33, Kinrakuji-cho, Amagasaki, Hyogo,  
Japan

**NOTICE OF CONVOCATION OF  
THE 119TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 119th Annual General Meeting of Shareholders of TAKUMA CO., LTD. (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic measures to provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. (the “Matters to be Provided Electronically”). The Matters to be Provided Electronically are posted on the following website on the Internet.

The Company’s website [https://www.takuma.co.jp/english/investor/stock/shareholders\\_meeting.html](https://www.takuma.co.jp/english/investor/stock/shareholders_meeting.html)

In addition to the above, the Matters to be Provided Electronically are also available on the Tokyo Stock Exchange (TSE) website. Please access the TSE website (Listed Company Search) below, enter and search for the issue name “Takuma” or securities code “6013,” and select “Basic information” followed by “Documents for public inspection/PR information” to review.

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

Other than the above, the Matters to be Provided Electronically are also posted on the following website on the Internet.

“Net de Shoshu (online convocation)” service <https://s.srdb.jp/6013/> (Japanese only)

If you do not attend this General Meeting of Shareholders, you may exercise your voting rights in one of the following methods. After reviewing the attached Reference Documents for the General Meeting of Shareholders, please exercise your voting rights.

[Exercise of Voting Rights by Mail]

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:00 p.m. on Monday, June 26, 2023 Japan time. No indication of approval or disapproval for each proposal on the Voting Rights Exercise Form will be treated as votes of approval.

[Exercise of Voting Rights via the Internet, etc.]

Please see the “Guide to Exercising Voting Rights via the Internet, etc.” on pages 3 to 4, and input your vote for or against the proposals on the designated website by 5:00 p.m. on Monday, June 26, 2023 Japan time. The website is available only in Japanese.

**1. Date and Time:** Tuesday, June 27, 2023 at 10:00 a.m. Japan time  
(Reception begins at 9:30 a.m. Japan time)

**2. Place:** Main Meeting Room, 1st Floor, Takuma Bldg. (Main Building)  
2-2-33, Kinrakuji-cho, Amagasaki, Hyogo, Japan

**3. Agenda of the Meeting:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 119th Fiscal Year (April 1, 2022 - March 31, 2023)
  2. The results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements for the Company's 119th Fiscal Year

**Matters for resolution:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of Six (6) Directors (excluding Audit & Supervisory Committee Members)

**Proposal 3:** Election of Two (2) Directors who are Audit & Supervisory Committee Members

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- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
  - ◎ On the day of the meeting, representatives of the Company will be dressed in light attire ("Cool Biz").
  - ◎ The Materials for the General Meeting of Shareholders (the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, and the Audit Report), which were previously sent to shareholders in writing, are now provided on the website in accordance with the enforcement of the electronic provision measures under the revised Companies Act. Please access the URLs on page 1 of this Notice of Convocation to review the materials. This Notice of Convocation also includes the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and a part of the Non-consolidated Financial Statements so that you can review the main points of the materials in hand.
  - ◎ Pursuant to laws and regulations and the Company's Articles of Incorporation, the Company has been sending documents stating the Matters to be Provided Electronically to shareholders requested to deliver written documents by the record date. However, the documents do not include the following items pursuant to the provisions of Article 17, Paragraph 2 of the Company's Articles of Incorporation. Accordingly, such documents are a part of the documents audited by the Audit & Supervisory Committee and the Accounting Auditor in preparing their audit reports.
    - "Basic Policy for Building Internal Control System and Outline of Operating Status of the System" in the Business Report
    - "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
    - "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

If you are a shareholder who wishes to receive written materials in the future but still needs to complete the procedures for requesting the delivery of written materials, please submit your request by the record date. For more information on the procedures for requesting the delivery of written documents, please contact Mizuho Trust & Banking Co., Ltd., the shareholder registry administrator, or your securities company.

- ◎ Should the Matters to be Provided Electronically require revisions, the revised versions will be posted on each website above.

## Guide to Exercising Voting Rights via the Internet, etc.

### 1. Exercising voting rights via the Internet, etc.

#### (1) By using “Smart Voting”

(i) Please scan the QR code\*<sup>1</sup> printed along the right side of the attached Voting Rights Exercise Form by smartphones, etc.\*<sup>2</sup>, access to the “Smart Voting” website as designated by the Company and follow the on-screen instructions to enter your vote for or against the proposals (no need to enter voting rights exercise code (ID) and password).

(ii) Exercising your voting rights using “Smart Voting” is limited to one time.

If you wish to revise your vote after exercising your voting rights by “Smart Voting, please follow the instruction (2) described below.

#### (2) By entering voting rights exercise code (ID) and password

Please access “Voting Rights Exercise Website” (URL below) designated by the Company, login with the voting rights exercise code and password printed along the right side of the attached Voting Rights Exercise Form, and follow the on-screen instructions. To ensure security, you are required to change the password upon the initial login.

<https://soukai.mizuho-tb.co.jp/>

(3) The exercise deadline is 5:00 p.m. on Monday, June 26, 2023, Japan time. We suggest that you exercise your voting rights ahead of time.

(4) In the event that voting rights are exercised both by mail and via the Internet, etc., the vote cast via the Internet, etc. shall be deemed valid. If votes are cast multiple times via the Internet, etc., the most recent vote cast shall be deemed valid.

(5) The password (including those changed by the shareholder) is valid only for this meeting. A new password will be issued at the time of the next general meeting of shareholders.

(6) Expenses associated with connecting to the Internet, etc. shall be borne by the shareholder.

#### (Attention)

- The password is a method to confirm the identity of the person voting. The Company will never ask for your password.
- If the password is mistaken a certain number of times, it will become locked and unusable. In the event of a lock, please follow the on-screen instructions.
- Although the Voting Rights Exercise Website has been tested to function with general Internet connection devices, it may not be available depending on the device used.

#### (Reference)

If an application has been made in advance, shareholders may use the “Electronic Voting System Platform” for institutional investors managed by ICJ, Inc.

### 2. Inquiries

For any inquiries, please contact the Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd. (below), the shareholder registry administrator.

(1) For inquiries regarding how to use “Smart Vote” and “Voting Rights Exercise Website”

Toll-free (within Japan): 0120-768-524 (Weekdays, 9:00 to 21:00)

(2) For all other inquiries regarding the administration of shares

Toll-free (within Japan): 0120-288-324 (Weekdays, 9:00 to 17:00)

\*1. “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

\*2. Requires application (or feature) to be implemented in order to scan QR code.

# Reference Documents for the General Meeting of Shareholders

## Proposals and references

### **Proposal 1:** Appropriation of Surplus

In comprehensive consideration of business results, etc., the Company proposes to pay year-end dividends for the fiscal year under review as follows.

Items related to the year-end dividend

(1) Type of dividend property

Cash

(2) Items related to the allocation of dividend property to shareholders and its total amount

24 yen per common share

Total amount of 1,918,867,584 yen

(3) Effective date of distribution of surplus

June 28, 2023

Additionally, if this Proposal is approved as originally proposed, annual dividends, including interim dividends, will be 43 yen per share.

**Proposal 2:** Election of Six (6) Directors (excluding Audit & Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Audit & Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of six (6) Directors (excluding Audit & Supervisory Committee Members) is proposed.


Additionally, upon considering this Proposal, the Audit & Supervisory Committee has reported that the procedures and content related to its determination are appropriate.

The candidates for Director (excluding Audit & Supervisory Committee Members) are as follows.


No.	Name	Posts, responsibility in the Company and significant concurrent positions	Attendance at Board of Directors meetings (Fiscal 2022)
1	Hiroaki Nanjo <span style="border: 1px solid black; padding: 0 2px;">Re-election</span>	President and Representative Director & Chief Executive Officer	17 out of 17 meetings (100%)
2	Tsuyohito Nishiyama <span style="border: 1px solid black; padding: 0 2px;">Re-election</span>	Director & Senior Managing Executive Officer Executive Manager of Corporate Marketing Group and Executive Manager of Business Administration Division	17 out of 17 meetings (100%)
3	Hideki Takeguchi <span style="border: 1px solid black; padding: 0 2px;">Re-election</span>	Director & Senior Managing Executive Officer Executive Manager of Engineering Group and Executive Manager of Management Center	17 out of 17 meetings (100%)
4	Koji Tanaka <span style="border: 1px solid black; padding: 0 2px;">Re-election</span>	Director & Managing Executive Officer Executive Manager of International Division, Corporate Marketing Group	17 out of 17 meetings (100%)
5	Kunio Hamada <span style="border: 1px solid black; padding: 0 2px;">Re-election</span>	Director & Managing Executive Officer Executive Manager of Corporate Planning & Administration Division	17 out of 17 meetings (100%)
6	Hiroshi Oishi <span style="border: 1px solid black; padding: 0 2px;">Re-election</span>	Director & Managing Executive Officer Executive Manager of Corporate Services Division	17 out of 17 meetings (100%)


No.	Name (Date of birth)	Career summary, posts, responsibility in the Company and significant concurrent positions	Number of Company's shares owned
1	 Hiroaki Nanjo (Nov. 21, 1959) <u>Re-election</u>	April 1982      Joined the Company April 2009      General Manager of Environmental Engineering Department 1, Project Center, Engineering Group September 2010      General Manager of Energy Engineering Department 1, Project Center, Engineering Group April 2013      Executive Officer of the Company Deputy Executive Manager of Project Center, Engineering Group and General Manager of Energy Engineering Department 1 April 2014      Executive Manager of Project Center, Engineering Group June 2015      Director & Executive Officer of the Company April 2016      Director & Managing Executive Officer of the Company Executive Manager of Engineering Group and Executive Manager of Management Center April 2018      Director & Senior Managing Executive Officer April 2019      President and Representative Director & Chief Executive Officer (up to the present)	53,822 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroaki Nanjo has mainly been engaged in the Planning Technology Division, and currently supervises the overall management as Chief Executive Officer after serving as a Director &amp; Senior Managing Executive Officer and Executive Manager of the Engineering Group. He possesses abundant experience and knowledge regarding the operations and management of the Company.</p> <p>The Company proposes his re-appointment as a candidate for Director as it expects he will play an appropriate role in determining important management matters and management supervision for the sustainable improvement of the corporate value of the Group utilizing this experience and knowledge.</p>			


No.	Name (Date of birth)	Career summary, post, responsibility in the Company and significant concurrent positions	Number of Company's shares owned
2	 Tsuyohito Nishiyama (Apr. 23, 1961) <u>Re-election</u>	April 1985    Joined the Company April 2012    General Manager of Project Administration Department 1, Business Administration Division, Corporate Marketing Group April 2014    General Manager of Corporate Planning Department, Corporate Planning & Administration Division April 2015    Executive Officer of the Company Deputy Executive Manager of Corporate Planning & Administration Division and General Manager of Corporate Planning Department April 2016    Executive Manager of Corporate Planning & Administration Division June 2016    Director & Executive Officer of the Company April 2018    Director & Managing Executive Officer April 2019    Director & Senior Managing Executive Officer (up to the present) Executive Manager of Corporate Marketing Group and Executive Manager of Business Administration Division (up to the present)	26,441 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Tsuyohito Nishiyama has mainly been engaged in the Business Administration Division, the Marketing Division, and the Corporate Planning &amp; Administration Division, and currently serves as a Senior Managing Executive Officer and Executive Manager of Corporate Marketing Group that supervises overall marketing. He possesses abundant experience and knowledge regarding the operations and management of the Company.</p> <p>The Company proposes his re-appointment as a candidate for Director as it expects that he will play an appropriate role in determining important management matters and management supervision for the sustainable improvement of the corporate value of the Group utilizing this experience and knowledge.</p>			

No.	Name (Date of birth)	Career summary, post, responsibility in the Company and significant concurrent positions	Number of Company's shares owned
3	 Hideki Takeguchi (Mar. 4, 1962) <u>Re-election</u>	April 1985    Joined the Company April 2012    Deputy General Manager of Environmental Engineering Department 1, Project Center, Engineering Group April 2014    General Manager of Environmental Engineering Department 1, Project Center, Engineering Group April 2015    Executive Officer of the Company Deputy Executive Manager of Project Center, Engineering Group and General Manager of Environmental Engineering Department 1 April 2016    Executive Manager of Project Center, Engineering Group June 2016    Director & Executive Officer of the Company April 2018    Director & Managing Executive Officer April 2019    Director & Senior Managing Executive Officer (up to the present) Executive Manager of Engineering Group and Executive Manager of Management Center (up to the present)	26,527 shares
<p>[Reasons for nomination as a candidate for Director]            Mr. Hideki Takeguchi has mainly been engaged in the Planning Technology Division, and currently serves as a Senior Managing Executive Officer and Executive Manager of the Engineering Group that supervises the overall technology. He possesses abundant experience and knowledge regarding the operations and management of the Company. The Company proposes his re-appointment as a candidate for Director as it expects that he will play an appropriate role in determining important management matters and management supervision for the sustainable improvement of the corporate value of the Group utilizing this experience and knowledge.</p>			



No.	Name (Date of birth)	Career summary, post, responsibility in the Company and significant concurrent positions	Number of Company's shares owned
4	 Koji Tanaka (Jun. 15, 1962) <u>Re-election</u>	April 1986    Joined the Company April 2009    Deputy General Manager of European Operations Department, Corporate Planning & Administration Division August 2011    General Manager of Corporate Planning Department, Corporate Planning & Administration Division April 2014    General Manager of Human Resources Department, Corporate Services Division April 2017    Executive Officer of the Company Executive Manager of Compliance & CSR Promotion Division, Executive Manager of Corporate Services Division and General Manager of Legal Affairs Department June 2017    Director & Executive Officer April 2018    Executive Manager of Compliance & CSR Promotion Division and Executive Manager of Corporate Services Division April 2021    Director & Managing Executive Officer (up to the present) Executive Manager of International Division, Corporate Marketing Group and Executive Manager of Compliance & CSR Promotion Division. June 2021    Executive Manager of International Division, Corporate Marketing Group (up to the present)	18,484 shares
<p>[Reasons for nomination as a candidate for Director]            Mr. Koji Tanaka has mainly been engaged in the Information Systems Division, neutral divisions such as human resources, Corporate Planning &amp; Administration Division, and overseas business management division, and currently serves as a Managing Executive Officer and Executive Manager of the International Division of Corporate Marketing Group responsible for overseas business. He possesses abundant experience and knowledge regarding the operations and management of the Company. The Company proposes his re-appointment as a candidate for Director as it expects that he will play an appropriate role in determining important management matters and management supervision for the sustainable improvement of the corporate value of the Group utilizing this experience and knowledge.</p>			

No.	Name (Date of birth)	Career summary, post, responsibility in the Company and significant concurrent positions	Number of Company's shares owned
5	 Kunio Hamada (Feb. 9, 1965) <u>Re-election</u>	July 1990      Joined the Company April 2012    Deputy General Manager of Cost Control & Project Administration Department, Management Center, Engineering Group June 2013      General Manager of Cost Control & Project Administration Department, Management Center, Engineering Group April 2018      Executive Officer Deputy Executive Manager of Corporate Planning & Administration Division and General Manager of Corporate Planning Department April 2021      Executive Manager of Corporate Planning & Administration Division (up to the present) June 2021      Director & Executive Officer April 2022      Director & Managing Executive Officer (up to the present)	12,939 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kunio Hamada has mainly been engaged in the engineering division and cost management division, and currently serves as Managing Executive Officer and Executive Manager of the Corporate Planning &amp; Administration Division responsible for finance and formulation and implementation of corporate plans. He possesses abundant experience and a wide range of knowledge regarding the operations and management of the Company.</p> <p>The Company proposes his re-appointment as a candidate for Director as it expects that he will play an appropriate role in determining important management matters and management supervision for the sustainable improvement of the corporate value of the Group utilizing this experience and knowledge.</p>			

No.	Name (Date of birth)	Career summary, post, responsibility in the Company and significant concurrent positions	Number of Company's shares owned	
6	 Hiroshi Oishi (Feb. 28, 1965) <u>Re-election</u>	April 1988	Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)	8,133 shares
		January 2008	Deputy General Manager of Human Resources Department, Mizuho Securities Co., Ltd.	
		January 2013	Deputy General Manager of Corporate Planning Department	
		April 2013	General Manager of Securities & Trust Promotion Department, Mizuho Bank, Ltd.	
		April 2016	General Manager of Customer Service Department and General Manager of Management Department, Mizuho Financial Group, Inc.	
		August 2019	Executive Officer of the Company Deputy Executive Manager of Energy Plant Division, Corporate Marketing Group	
		April 2021	Executive Manager, Corporate Services Division (up to the present)	
		June 2021	Director & Executive Officer	
		April 2023	Director & Managing Executive Officer (up to the present)	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.), Mr. Hiroshi Oishi engaged in various operations at the bank and its group companies including deposits, money transfers, loans, currency exchange, business planning, human resources, and customer service. At the Company, he has engaged in product and service sales in the marketing division, and currently serves as Managing Executive Officer and Executive Manager of Corporate Services Division responsible for general affairs and human resources. He possesses abundant experience and a wide range of knowledge regarding the operations and management of the Company.</p> <p>The Company proposes his re-appointment as a candidate for Director as it expects that he will play an appropriate role in determining important management matters and management supervision for the sustainable improvement of the corporate value of the Group utilizing this experience and knowledge.</p>				

(Notes)

1. There are no special interests between the candidates and the Company.
2. The number of Company shares owned by candidates for Director includes holdings as part of the Takuma Executive Shareholder Association.
3. Pursuant to Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company covering damages to be borne by the insured persons arising from shareholder derivative lawsuits, corporate litigations, and third-party litigations. Each candidate will be included as the insured under this insurance contract. The Company intends to renew the contract with the same details at the next renewal.


**Proposal 3:** Election of Two (2) Directors who are Audit & Supervisory Committee Members

The terms of office of Mr. Keizo Masugi and Ms. Tomomi Fujita, Directors who are Audit & Supervisory Committee Members, will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of two (2) Directors who are Audit & Supervisory Committee Members is proposed.

This proposal has gained approval from the Audit & Supervisory Committee.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows.

No.	Name		Posts, responsibility in the Company and significant concurrent positions	Attendance at Board of Directors meetings (Fiscal 2022)	Attendance at Audit & Supervisory Committee meetings (Fiscal 2022)
1	Keizo Masugi	Re-election	Director (Standing Audit & Supervisory Committee Member)	17 out of 17 meetings (100%)	18 out of 18 meetings (100%)
2	Tomomi Fujita	Re-election Outside Independent	Director (Audit & Supervisory Committee Member) Partner of Innoventier Outside Auditor of TAIYO YUDEN CO., LTD. Vice President of Licensing Executive Society Japan Visiting Professor of Kyoto University Law School	17 out of 17 meetings (100%)	18 out of 18 meetings (100%)

No.	Name (Date of birth)	Career summary, post, responsibility in the Company and significant concurrent positions	Number of Company's shares owned
	 Keizo Masugi (Jun. 29, 1964) <u>Re-election</u>	April 2014      General Manager of Accounting Department, Corporate Planning & Administration Division April 2016      General Manager of Corporate Planning Department, Corporate Planning & Administration Division April 2018      General Manager of General Affairs Department and General Manager of Legal Affairs Department, Corporate Service Division April 2021      Assistant General Manager of Audit & Supervisory Committee's Office June 2021      Director (Standing Audit & Supervisory Committee Member) (up to the present)	14,818 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Keizo Masugi has mainly engaged in the Accounting Department, Corporate Planning &amp; Administration Division, General Affairs Department, and Legal Affairs Department and currently serves as a Standing Audit &amp; Supervisory Committee Member. He possesses abundant experience and a wide range of knowledge regarding the operations and management of the Company.</p> <p>The Company proposes his re-appointment as a candidate for Director who is an Audit and Committee Member as it expects that he will conduct appropriate audit and supervision for the sustainable improvement of the corporate value of the Group utilizing this experience, knowledge, and expertise in finance and accounting.</p>			

No.	Name (Date of birth)	Career summary, post, responsibility in the Company and significant concurrent positions	Number of Company's shares owned
	 Tomomi Fujita (Name on the family registry: Tomomi Okada) (Nov. 4, 1980) <input type="checkbox"/> Re-election <input type="checkbox"/> Outside <input type="checkbox"/> Independent	October 2004 Registered as Attorney at Law (Osaka Bar Association) Joined Kitahama Partners January 2012 Partner of Kitahama Partners March 2016 Left Kitahama Partners April 2016 Founded Innoventier Partner of Innoventier (up to the present) February 2017 Director of Licensing Executive Society Japan April 2018 Assistant Lecturer of Kyoto University Law School June 2019 Director (Audit & Supervisory Committee Member) of the Company (up to the present) Outside Auditor of TAIYO YUDEN CO., LTD. (up to the present) February 2020 Vice President of Licensing Executive Society Japan (up to the present) April 2022 Visiting Professor of Kyoto University Law School (up to the present)	0 shares
<p>[Reasons for nomination as a candidate for Outside Director and expected roles]</p> <p>Ms. Tomomi Fujita is involved in the management of the law firm Innoventier as Partner while serving as Vice President of the Licensing Executive Society Japan and Visiting Professor at Kyoto University Law School. She possesses abundant experience and expertise regarding corporate law covering intellectual property, business revitalization, M&amp;As, and the Companies Act. In addition to serving as an Outside Director who is an Audit &amp; Supervisory Committee Member of the Company, she serves as an Outside Director for a listed company. She possesses knowledge of financial and accounting matters through her experience in these duties. The Company proposes her re-appointment as a candidate for Outside Director who is an Audit &amp; Supervisory Committee Member as it expects that she will strengthen the audit and supervisory function of the Company and contribute to the sustainable improvement of the corporate value of the Group by conducting neutral and objective audits, supervising corporate management through the selection and dismissal of executives and decisions on remuneration, and providing advice and recommendations on the management of the Company as a whole from a broad perspective utilizing her experience and expertise. Additionally, although she has not been directly involved in corporate management other than as an outside officer in the past, the Company has judged that she can appropriately execute the duties of Outside Director who is an Audit &amp; Supervisory Committee Member due to the above reasons.</p>			

(Notes)

1. There are no special interests between the candidates and the Company.
2. The number of Company shares owned by candidates for Director includes holdings as part of the Takuma Executive Shareholder Association.
3. Ms. Tomomi Fujita is a candidate for Outside Director.
4. The Company has designated Ms. Tomomi Fujita as an Independent Officer as prescribed by Tokyo Stock Exchange, Inc., and submitted notification to the Exchange. If her election is approved, the Company intends to continue to designate her as an Independent Officer.
5. The term of office of Ms. Tomomi Fujita as Outside Director who is an Audit & Supervisory Committee Member shall be four (4) years at the conclusion of this meeting.
6. The Company has entered into an agreement with Mr. Keizo Masugi and Ms. Tomomi Fujita to limit their liability pursuant to Article 423, paragraph (1) of the Companies Act, in accordance with the Company's Articles of Incorporation. The liability limit for damages based on this agreement shall be the minimum amount as stipulated in Article 425, paragraph (1) of the Companies Act. If their election is approved, the Company intends to continue the said agreement.
7. Pursuant to Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company covering damages to be borne by the insured persons arising from shareholder derivative lawsuits, corporate litigations, and third-party litigations. Each candidate will be included as the insured under this insurance contract. The Company intends to renew the contract with the same details at the next renewal.
8. If the proposal is approved as originally proposed, the Audit & Supervisory Committee Members are as follows.

No.	Name	Posts, responsibility in the Company and significant concurrent positions
1	Keizo Masugi	Director (Standing Audit & Supervisory Committee Member)
2	Tomomi Fujita Outside Independent	Director (Audit & Supervisory Committee Member) Partner of Innoventier Outside Auditor of TAIYO YUDEN CO., LTD. Vice President of Licensing Executives Society Japan Visiting Professor of Kyoto University Law School
3	Tetsuya Kaneko Outside Independent	Director (Audit & Supervisory Committee Member) President of Yushu Corporation Co., Ltd.
4	Seiichi Nagatsuka Outside Independent	Director (Audit & Supervisory Committee Member) Vice Chairman & Senior Managing Director of Japan Automobile Manufacturers Association, Inc.
5	Masahiro Endo Outside Independent	Director (Audit & Supervisory Committee Member) Representative of Endo Certified Public Accountant Office Representative Director of Kobe Audit Corporation Outside Auditor of SAKURAJIMA FUTO KAISHA, LTD.

(Note)

1. Outside Director Tetsuya Kaneko is scheduled to retire as President of Yushu Corporation Co., Ltd. on June 30, 2023.
2. Outside Director Masahiro Endo is scheduled to retire as Outside Auditor of SAKURAJIMA FUTO KAISHA, LTD. on June 28, 2023.

(Reference)

Directors' Skills Matrix

Name	Skill sets necessary for the Board of Directors of the Company						
	Corporate management	Engineering (Technology, quality, and cost management)	Sales and business strategies	International operations	Finance and accounting	Human resources, talent development, and diversity	Legal affairs, compliance, and risk management
Hiroaki Nanjo	●	●	●	●		●	
Tsuyohito Nishiyama	●		●		●		
Hideki Takeguchi	●	●		●			
Koji Tanaka	●		●	●		●	●
Kunio Hamada	●	●			●		
Hiroshi Oishi						●	●
Keizo Masugi					●		●
Tomomi Fujita	●				●		●
Tetsuya Kaneko	●			●			
Seiichi Nagatsuka			●	●			
Masahiro Endo					●		