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(Securities Code: 6210)

June 8, 2023

To Shareholders with Voting Rights:

Yoshiaki Tabata  
President and Director  
**Toyo Machinery & Metal Co., Ltd.**  
523-1 Aza Nishinoyama, Fukusato,  
Futami-cho, Akashi-shi, Hyogo, JAPAN

## NOTICE OF THE 149TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 149th Annual General Meeting of Shareholders of Toyo Machinery & Metal Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 149th Annual General Meeting of Shareholders” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website:

<https://www.toyo-mm.co.jp/fia/> (in Japanese)

(From the above website, select “Investor Relations,” and then “Summary of financial statement / Information disclosure as required.”)

Regarding matters subject to measures for electronic provision, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE). Please access the following TSE website.

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “Toyo Machinery & Metal” in “Issue name (company name)” or the Company’s securities code “6210” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

In addition to the above, the matters subject to measures for electronic provision are also available on the website for posted informational materials for the general meeting of shareholders. If you are unable to access matters subject to measures for electronic provision via aforementioned websites, please refer to the following website.

<https://d.sokai.jp/6210/teiji/> (in Japanese)

If you are unable to attend the meeting, we would like to ask you to exercise your voting rights either by via the Internet, etc. or in writing as follows in lieu of attending the meeting. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 4:45 p.m. on Thursday, June 22, 2023, Japan time.

[If exercising voting rights via the Internet, etc.]

Please read the “Procedures for exercising voting rights via the Internet, etc.” (in Japanese only), access the Website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/> (in Japanese)), and input your approval or disapproval of each of the proposals by the deadline mentioned above.

[If exercising voting rights in writing (by postal mail)]

Please indicate your approval or disapproval of each of the proposals on the Voting Rights Exercise Form, and return it so that it arrives by the deadline mentioned above.

1. **Date and Time:** Friday, June 23, 2023 at 10:00 a.m. Japan time
2. **Venue:** Banquet Hall “Shofuku” on the 3rd floor of Hotel Castle Plaza  
2-2 Matsunouchi, Akashi-shi, Hyogo, Japan

### 3. Meeting Agenda:

#### Matters to be reported:

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 149th Fiscal Year (April 1, 2022 – March 31, 2023)
2. Results of audits of the Consolidated Financial Statements for the Company’s 149th Fiscal Year (April 1, 2022 – March 31, 2023) by the Accounting Auditor and the Board of Corporate Auditors

For information about the handling of matters to be reported, please see “Convening of the Adjourned Meeting for the 149th Annual General Meeting of Shareholders.”

#### Proposals to be resolved:

- Proposal 1:** Dividends of Surplus  
**Proposal 2:** Election of Six (6) Directors  
**Proposal 3:** Election of Two (2) Substitute Corporate Auditors

### 4. Information on Exercise of Voting Rights

If you exercise your voting rights in writing (by mail) and you do not indicate an approval or disapproval for a proposal on the voting right exercise form, it will be considered an indication of approval.

- \* If you are attending the meeting, please submit the Voting Rights Exercise Form at the reception. To conserve resources, please bring this notice with you. The meeting will be held in light attire (“Cool Biz”).
- \* If you are attending the meeting by proxy, please have the proxy present your Voting Rights Exercise Form along with written proof of his/her right of proxy at the reception. The proxy must be another shareholder of the Company having voting rights.
- \* In the event of any corrections to matters subject to measures for electronic provision, a notification to that effect, and the corrected and pre-corrected versions of these matters will be made available on the Company’s aforementioned website, the TSE website and the website for posted informational materials for the general meeting of shareholders.

- The system for providing informational materials for the general meeting of shareholders in electronic format was introduced in accordance with the Act Partially Amending the Companies Act (Act No. 70 of 2019) and enforced on September 1, 2022. Under this system, informational materials for the general meeting of shareholders are provided by posting them on a website, such as the company's own website, and notifying shareholders of the website address and so forth via a paper-based document. In principle, paper-based documents of the informational materials shall be sent only to shareholders who requested the delivery of paper-based documents in accordance using the prescribed method by the record date for the general meeting of shareholders.
- \* Documents for the General Meeting of Shareholders: Reference documents for the General Meeting of Shareholders, Business Report, Audit Report, Non-consolidated Financial Statements and Consolidated Financial Statements
- Regardless of the aforementioned legal amendment, for this annual general meeting of shareholders, the meeting notice will be sent in written format to all shareholders as before.

[Inquiries regarding the electronic provision system]

Osaka Stock Transfer Agency Department of Mitsubishi UFJ Trust and Banking Corporation

Telephone: 0120-696-505 (toll free)

Hours: 9:00 to 17:00 JST (excluding Saturdays, Sundays, and public holidays)

- \* Please note that no souvenir will be prepared at the General Meeting of Shareholders.
- \* Please take careful consideration of your own physical condition on the day of the event. Furthermore, we may refuse entry to shareholders who appear to be unwell in consideration of the safety of other shareholders. We ask for your kind understanding in advance.

## Convening of the Adjourned Meeting for the 149th Annual General Meeting of Shareholders

With regard to the following matters to be reported among the meeting agenda for the 149th Annual General Meeting of Shareholders to be held in June 23, 2023 (hereinafter referred to as the “General Meeting of Shareholders”), the Company was supposed to report the matters to shareholders (hereinafter collectively referred to as the “Reporting of matters to be reported for the 149th Fiscal Year”) at the General Meeting of Shareholders after completing the necessary procedures such as accounting closing procedures and receipt of the Accounting Auditor’s audit report (hereinafter referred to as the “account closing-related procedures”).

[Matters to be reported]

1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 149th Fiscal Year (April 1, 2022 – March 31, 2023)
2. Results of audits of the Consolidated Financial Statements for the Company’s 149th Fiscal Year (April 1, 2022 – March 31, 2023) by the Accounting Auditor and the Board of Corporate Auditors

However, as described in the “Notice Concerning Discovery of Doubts about Inappropriate Conduct at an Overseas Subsidiary of the Company,”(in Japanese) disclosed to TSE on May 25, 2023, since it has been found out that there is a possibility that an employee at an overseas consolidated subsidiary of the Company used the subsidiary’s deposits for private purposes (hereinafter referred to as the “Issue”), the Company has decided to set up a special investigation committee and carry out an investigation into facts of the Issue, the presence or absence of any similar events, and other matters.

Considering the impacts of the Issue coming to light, at this moment the Company has yet to complete the account closing-related procedures, and considering the investigation, etc., to be conducted by the special investigation committee going forward, completion of the account closing-related procedures is expected to take some time.

Therefore, in this situation, the Company is unable to conduct the Reporting of matters to be reported for the 149th Fiscal Year, being unable to provide the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, the Accounting Auditor’s Audit Report, and the Board of Corporate Auditors’ Audit Report (hereinafter referred to as the “Business Report, etc.”) that should be reported at the General Meeting of Shareholders.

For the above reason, the Company plans to seek shareholders’ approval at the General Meeting of Shareholders for its convening the adjourned meeting for the General Meeting of Shareholders (hereinafter referred to as the “Adjourned Meeting”) promptly after completing the account closing-related procedures and conducting the Reporting of matters to be reported for the 149th Fiscal Year, and for its asking them to leave the determination of the date /time and venue of the Adjourned Meeting to the Board of Directors’ discretion (hereinafter referred to as the “Proposals”). If the Proposals are approved at the General Meeting of Shareholders, the Company intends to separately provide the notice of convening the Adjourned Meeting with the Business Report, etc. to shareholders and hold the Adjourned Meeting.

Because the Adjourned Meeting is part of the General Meeting of Shareholders, shareholders who can attend the Adjourned Meeting are the same as shareholders who can exercise voting rights at the General Meeting of Shareholders.

We sincerely apologize for causing great inconvenience and concern to our shareholders.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### **Proposal 1:** Dividends of Surplus

The Company's basic position from a medium- to long-term perspective is to strengthen its financial position and business foundation while also maintaining stable dividends and an appropriate return of profits to shareholders. Under this policy, the Company seeks to pay the following year-end dividend for the fiscal year. Together with the interim dividend of ¥15 that has already been paid, the annual dividend for the fiscal year under review will be ¥30 per share.

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property to shareholders and their aggregate amount  
¥15 per common share of the Company  
Total payment: ¥307,883,565
- (3) Effective date of dividends of surplus  
June 26, 2023

**Proposal 2:** Election of Six (6) Directors

The current terms of office of all six (6) Directors are to expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the six (6) Directors are to retire at the completion of their terms of office at the adjournment of this Annual General Meeting of Shareholders (at the end of the deliberation on June 23, 2023), and the Company proposes the election of six (6) Directors to replace them.

The timing of the appointment of the incoming six (6) Directors shall be at the adjournment of this Annual General Meeting of Shareholders (at the end of the deliberation on June 23, 2023).

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
1	Yoshiaki Tabata (October 30, 1961)	April 1985    Joined the Company April 2002    General Manager of China Department, Overseas Sales Division October 2003    General Manager of Asia Department, Overseas Sales Division June 2011    Executive Officer, Deputy General Manager of Sales Division, General Manager of South Asia Sales Department and General Manager of Europe & U.S. Sales Department January 2013    Executive Officer, Deputy General Manager of Sales Division June 2014    Director, General Manager of Overseas Sales Division January 2015    Director, General Manager of Sales Administrative Division and General Manager of Overseas Sales Division June 2018    Managing Director, General Manager of Sales Administrative Division June 2019    President and Representative Director (current position)	21,600
[Reasons for nomination as a candidate for Director] Since assuming the office of Representative Director in June 2019, Mr. Yoshiaki Tabata has been appropriately engaged in the supervision of management and determination of important matters based on his wealth of overseas experience and advanced insight accumulated through serving as the leader of the sales divisions for many years. The Company proposes his reelection as it has judged that he is capable of contributing to improving corporate value by drawing on these experiences and insight.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
2	Kenji Takatsuki (June 8, 1963)	<p>April 1986    Joined the Company</p> <p>March 2010    General Manager of Manufacturing Department</p> <p>April 2016    General Manager of General Affairs Department and General Manager of Environment Management Center</p> <p>June 2016    General Manager of General Affairs Department, General Manager of CSR Office and General Manager of Environment Management Center</p> <p>June 2017    Executive Officer, General Manager of Export Management Division, General Manager of General Affairs Department, General Manager of CSR Office and General Manager of Environment Management Center</p> <p>May 2019    Executive Officer, General Manager of Manufacturing &amp; Procurement Division</p> <p>June 2019    Director, General Manager of Manufacturing &amp; Procurement Division</p> <p>April 2021    Director, General Manager of Management Division</p> <p>June 2022    Director, General Manager of Management Division and in charge of Sustainability and Risk Management (current position)</p>	16,700
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Kenji Takatsuki has gained abundant experience in the manufacturing-related area, which is a core area of manufacturers, and he also has been cultivating experience as a leader of the general affairs division. The Company proposes his reelection as Director as it has judged that he is capable of contributing to the strengthening and enhancement of management structure, and the improvement of corporate value by drawing on broad perspective based on these experiences.</p>			
3	Yasuhiro Miwa (March 14, 1966)	<p>April 1990    Joined the Company</p> <p>May 2011    Deputy President, Toyo Machinery (Changshu) Co., Ltd.</p> <p>January 2013    President, Toyo Machinery (Changshu) Co., Ltd.</p> <p>June 2018    Executive Officer, General Manager of Overseas Sales Division of the Company</p> <p>June 2019    Director, General Manager of Overseas Sales Division</p> <p>November 2019    Director, General Manager of Overseas Sales Division and General Manager of European Sales Department</p> <p>April 2021    Director, General Manager of Manufacturing &amp; Procurement Division</p> <p>April 2022    Director, General Manager of Manufacturing &amp; Procurement Division and General Manager of Production Reform Office (current position)</p>	8,200
<p>[Reasons for nomination as a candidate for Director]</p> <p>Although Mr. Yasuhiro Miwa is from the design division, he has a wealth of knowledge and insights in overseas sales activities and also as a manager of an overseas manufacturing company. The Company proposes his reelection as Director as it has judged that he is capable of contributing to decision-making on important management matters and improving corporate value by drawing on his insight and experiences.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
4	Hiroyuki Yamamoto (April 3, 1967)	<p>April 1990    Joined the Company</p> <p>July 2009    General Manager of Marketing Department</p> <p>May 2012    General Manager of Overseas Die-Casting Machine Sales Promotion Department</p> <p>January 2013 General Manager of East Asia Sales Department and General Manager of Overseas Die-Casting Machine Sales Promotion Department</p> <p>April 2016    General Manager of Sales Planning Department and General Manager of East Asia Sales Department</p> <p>April 2018    General Manager of Sales Planning Department and General Manager of Sales Engineering Department</p> <p>June 2019    Executive Officer, General Manager of Sales Planning Department and General Manager of Sales Engineering Department</p> <p>April 2020    Executive Officer, General Manager of General Affairs Department</p> <p>June 2021    Director, General Manager of Sales Division (current position)</p>	7,700
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroyuki Yamamoto is from the sales division, and also possesses experience in marketing, sales planning, sales engineering, etc. in addition to customer service and thus has a wealth of knowledge on all areas in sales. He was also engaged in numerous kinds of operations in the general affairs division. The Company proposes his reelection as Director as it has judged that he is capable of contributing to decision-making on important management matters and improving corporate value by drawing on these extensive experiences and insight.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
5	Mitsuo Yamada (January 11, 1956)	<p>April 1980    Joined Nippon Paint Co., Ltd.</p> <p>April 2009    General Manager of Electro-Deposition Paint Engineering Department, Automotive Coating Business Division</p> <p>April 2012    Executive Officer, Deputy General Manager of Automotive Coating Business Division</p> <p>April 2013    Senior Executive Officer, General Manager of Automotive Coating Business Division</p> <p>April 2015    Managing Executive Officer, Nippon Paint Holdings Co., Ltd., President and Representative Director of the Board, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>January 2018    Senior Managing Executive Officer, Nippon Paint Holdings Co., Ltd., President and Representative Director of the Board, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>January 2019    Standing Advisor, Nippon Paint Automotive Coatings Co., Ltd.</p> <p>June 2020    Outside Director of the Company (current position)</p> <p>July 2020    Senior Managing Director, Entrepot Inc. (current position)</p> <p>[Significant concurrent positions outside the Company] Senior Managing Director, Entrepot Inc.</p>	0
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] The Company proposes the reelection of Mr. Mitsuo Yamada as Outside Director as it has judged that the enhancement of the Company's corporate value can be expected through his involvement in decision-making on important management matters on the basis of his broad knowledge fostered through his engineering and corporate management experience at manufacturers and his supervision on business execution from an external standpoint. At the conclusion of this meeting, his tenure as Outside Director of the Company will have been three (3) years.</p>			
6 *	Mari Iga (August 22, 1967)	<p>April 1990    Joined Osaka Gas Co., Ltd.</p> <p>April 2002    President and Representative Director, Palette Co., Ltd. (Seconded from Osaka Gas Co., Ltd.)</p> <p>October 2006    Founded March Co., Ltd. President and Representative Director</p> <p>April 2009    Joined Osaka Prefectural Government (Fixed-term employee, Counselor of Public Relations Division, Citizens and Culture Department)</p> <p>April 2013    Joined March Co., Ltd.</p> <p>November 2014    President and Representative Director, March Co., Ltd. (current position)</p> <p>April 2016    Public Relations Advisor, Hirakata City</p> <p>April 2017    Public Relations Advisor, Hyuga City</p> <p>June 2022    Outside Director, Sumitomo Warehouse Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] President and Representative Director, March Co., Ltd. Outside Director, Sumitomo Warehouse Co., Ltd.</p>	0
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] The Company proposes the election of Ms. Mari Iga as Outside Director as it has judged that she can make significant contributions in decision-making on important management matters and overseeing business execution based on the knowledge she acquired with her experience as the President and Representative Director of Palette Co., Ltd., a group company of Osaka Gas Co., Ltd. as well from establishing and managing a consulting firm specializing in marketing, human resources, and organizational revitalization.</p>			

- (Notes)
1. The nominee with an asterisk (\*) is a newly selected candidate for Director.
  2. There are no special interests between each candidate and the Company.
  3. Mr. Mitsuo Yamada is a candidate for Outside Director and the Company has registered him to the Tokyo Stock Exchange as an independent officer.
  4. Ms. Mari Iga is a candidate for Outside Director, and if she is elected, the Company plans to register her to the Tokyo Stock Exchange as an independent officer.
  5. As stipulated in Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Mitsuo Yamada, a candidate for Outside Director, to limit his liabilities for damages under Article 423, paragraph (1) of the Companies Act. The liability amount prescribed under the agreement is a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act. If the reelection of Mr. Mitsuo Yamada is approved, the Company plans to continue the aforementioned liability limitation agreement with him. Also, if Ms. Mari Iga, a candidate for Outside Director, is elected as Outside Director, the Company plans to enter into the same liability limitation agreement with her.
  6. The Company has entered into a directors and officers liability insurance agreement as provided for under Article 430-3, paragraph (1) of the Companies Act (hereinafter the “D&O insurance agreement”) with an insurance company. The insurance agreement provides compensation for damages of the insureds in the event that they are liable for compensation for damages arising from their duties. However, there are certain reasons for coverage exclusion, such as damages arising from actions knowingly taken by the insured in violation of laws and regulations. If each candidate is elected and assumes the office as a Director, each of them will become an insured under the insurance agreement. The agreement period for the insurance agreement is one year. Before the end of the period, the Company plans to review the insurance agreement and to renew it after a resolution of the Board of Directors.

[Criteria for judgment of independence]

The Company has established the Standards for Selecting Independent Outside Officers to ensure independence of Outside Directors and Outside Corporate Auditors.

1. A candidate is not and has never been involved in business execution of the Company and its Group companies.
2. A candidate is neither a major shareholder of the Company with 10% or more of the total voting rights, nor its important executive (Director, Executive, and Executive Officer).
3. A candidate is not an important executive of the Company’s major trading partner (amount of consideration paid to the Company during transactions with the Company exceeding 2% of consolidated net sales of the Company in the most recent business year).
4. A candidate is not an executive of a person for whom the Company is a major trading partner (amount of consideration paid by the Company during transactions with the Company exceeding 2% of consolidated net sales of the said person in the most recent business year).
5. A candidate is not an important executive of the Company’s main financial institution (from which the Company is borrowing the amount exceeding 2% of its consolidated net assets in the past three years).
6. A candidate is neither an individual nor an important executive of a corporation that has received a large sum of compensation or contribution (an annual sum of ¥10 million or more, or a sum exceeding 2% of consolidated assets annually in the most recent business year) from the Company in forms other than executive compensation.
7. A candidate is not a relative (within the third degree of kinship) of an executive of the Company or its Group companies.
8. A candidate is not a person who falls under any of the items above (2 to 7) in the last three years.

## Reference

If the Proposal 2 is approved as proposed, the composition of the Board and Directors and the expertise and experience (skill matrix) of each Director would be as follows.

Candidates		Expertise and experience							Previous organizations and qualifications of outside officers	
		Management experience	Technology/R&D/Manufacturing/DX	Sales/Marketing	International outlook	Sustainability/ESG	Risk Management/Compliance/Legal affairs	Finance/Accounting		Human resource development
Directors	Yoshiaki Tabata	○		○	○		○			
	Kenji Takatsuki	○	○			○	○	○	○	
	Yasuhiro Miwa	○	○	○	○					
	Hiroyuki Yamamoto	○		○		○	○			
	Mitsuo Yamada	○	○			○				Manufacturing company
	Mari Iga	○		○					○	Company management
Corporate Auditors	Takayuki Fujimoto		○							
	Yuka Shimokobe						○			Lawyer
	Masaya Takahashi							○		Certified public accountant

### <Reasons for selecting skills>

- Management experience:  
This skill is considered necessary in order to supervise the business execution of Directors and hold effective discussions at the Board of Directors meetings.
- Technology/R&D, Manufacturing/DX, Sales/Marketing:  
These form the framework of the Company's business and are the source of added value. Furthermore, these skills are considered necessary for product development, cost reductions, etc. that meet the needs of growth markets, and in order to implement the sales, market, product, development and production strategies of the 3rd medium-term management plan.
- International outlook:  
The overseas sales target in the 3rd medium-term management plan is set high, mid-70% and the Company considers knowledge related to international business to be necessary in promoting this plan.
- Sustainability/ESG:  
The Company believes that these skills represent important perspectives that need to be considered in order for the Company to achieve sustainable growth based on future changes in society and the environment in ten years and 20 years.
- Risk Management/Compliance/Legal affairs:  
Internal control is a fundamental responsibility of the Company's management, and the Company believes that these skills will contribute to enhancing that control.
- Finance/Accounting:  
These skills are considered to be important from the perspectives of achieving management efficiency that is suitable for a listed company and ensuring the reliability of financial reporting.
- Human resource development:  
The Company believes that human resource development is a crucial element for the sustainable growth of the Company, and it should be overseen by the Board of Directors.

**Proposal 3:** Election of Two (2) Substitute Corporate Auditors

To prepare for cases where the number of Corporate Auditors falls below statutory requirements, the election of two (2) substitute Corporate Auditors is proposed. Mr. Noriaki Furutani is proposed to be nominated as a candidate for Corporate Auditor who will substitute for Corporate Auditors other than Outside Corporate Auditors, and Mr. Hironori Igawa is proposed to be nominated as a candidate for Corporate Auditor who will substitute for Outside Corporate Auditors. The Board of Corporate Auditors has given its prior consent to this proposal.

The candidates for substitute Corporate Auditor are as follows.

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of the Company's shares owned
1	Noriaki Furutani (November 28, 1961)	<p>April 1984      Joined the Company</p> <p>May 2001      Chief Engineer of Quality Assurance Section, Quality Assurance Department</p> <p>November 2010      General Manager of Quality Assurance Department</p> <p>April 2015      Chief Expert of Audit Office</p> <p>April 2016      General Manager of Audit Office</p> <p>May 2022      Member of Audit Office (current position)</p>	2,440
<p>[Reasons for nomination as candidate for substitute Corporate Auditor]</p> <p>Mr. Noriaki Furutani, since joining the Company, has been engaged in a broad range of business operations, including quality assurance and audit. The Company has judged that he can appropriately perform the duties of Corporate Auditor based on his wealth of knowledge and experience.</p>			
2	Hironori Igawa (May 20, 1975)	<p>November 1999      Joined Osaka Office of Showa Ota &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>September 2003      Registered as certified public accountant</p> <p>January 2006      Established Hironori Igawa Certified Public Accountant Office (current position)</p> <p>October 2006      Registered as certified tax accountant</p> <p>August 2018      Partner, Seiyu Audit Corporation (current position)</p>	0
<p>[Reasons for nomination as candidate for substitute Outside Corporate Auditor]</p> <p>Mr. Hironori Igawa has specialized knowledge and experience, etc., as a certified public accountant and certified tax accountant. The Company proposes his election as substitute Outside Corporate Auditor as it has judged that he can draw on these knowledge and experience in the audit system of the Company. Mr. Igawa has no experience in corporate management in the past other than serving as an outside corporate officer. The Company, however, believes that he can appropriately fulfill the duties of Outside Corporate Auditor based on the aforementioned experience.</p>			

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Mr. Hironori Igawa is a candidate for substitute Outside Corporate Auditor.
  3. If Mr. Hironori Igawa assumes the position of Corporate Auditor, the Company plans to register him to the Tokyo Stock Exchange as an independent officer.
  4. If Messrs. Noriaki Furutani and Hironori Igawa assume the office of Corporate Auditor, the Company plans, as stipulated in Article 427, paragraph (1) of the Companies Act, to enter into the liability limitation agreements with them. The liability amount prescribed under the agreement is to be a minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act.
  5. The Company has entered into a D&O insurance agreement with an insurance company. The insurance agreement provides compensation for damages of the insureds in the event that they are liable for compensation for damages arising from their duties. However, there are certain reasons for coverage exclusion, such as damages arising from actions knowingly taken by the insured in violation of laws and regulations. If each candidate assumes the office as a Corporate Auditor, each of them will become an insured under the insurance agreement. The agreement period for the insurance agreement is one year. Before the end of the period, the Company plans to review the insurance agreement and to renew it after a resolution of the Board of Directors.