

This English translation is made for reference purposes only, and in case of any discrepancies between this translation and the Japanese original, the original shall prevail.

Securities Code: 9273  
(Dispatch date) September 6, 2023  
(Start date of measures for electronic provision) September 1, 2023

To Our Shareholders:

Toshiyuki Shuto  
President and Representative Director  
KOA SHOJI HOLDINGS Co., Ltd.  
7-13-15, Hiyoshi, Kohoku-ku, Yokohama-shi, Kanagawa, Japan

## NOTICE OF THE 9th ANNUAL GENERAL MEETING OF SHAREHOLDERS

KOA SHOJI HOLDINGS Co., Ltd. (the “Company”) is pleased to announce that its 9th Annual General Meeting of Shareholders for the business term ended June 30, 2023 will be held as described below.

Upon the convocation of the Annual General Meeting of Shareholders, we have taken electronic provision measures for the information (electronic provision items) regarding the contents of the Annual General Meeting of Shareholders reference materials, etc. We have posted this information on the following websites on the internet. We kindly ask you to access any of these websites and confirm the information.

**【Our Company Website】**

<https://www.koashoji-hd.com/ir/meeting.html>

**【Tokyo Stock Exchange Website (TSE Listed Company Information Service)】**

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

Please access the above-mentioned Tokyo Stock Exchange website, enter 'Koa Shoji Holdings' in the 'Stock Name (Company Name)' or our securities code '9273' in the 'Stock Code' field, and search. Then, select 'Basic Information' followed by 'Document for Public Inspection/PR Information,' and finally, please check the 'Document for Public Inspection' section for the 'Notice of General Meeting of Shareholders/Shareholder Meeting Materials'.

Please note that if you are unable to attend the meeting in person, you can exercise your voting rights via the internet or in writing. We kindly ask you to review the General Meeting of Shareholders reference materials and exercise your voting rights by following the instructions provided below by no later than 5:30 p.m. on September 27, 2023 (Wednesday) (Japan Standard Time).

**1. Date and Time:** 10 a.m. on September 28, 2023 (Thursday) (Japan Standard Time)

**2. Venue:** Hotel New Grand  
("Rainbow Ball Room", 2nd floor of the main building)  
10, Yamashita-cho, Naka-ku, Yokohama-shi, Kanagawa, 231-0023 Japan

### **3. Purposes**

#### **Matters to Report:**

1. The Business Report and Consolidated Financial Statements for the 9th Fiscal Year (from July 1, 2022 to June 30, 2023), and the Report on the Results of Audit of the Consolidated Financial Statements by the Accounting Auditors and Audit & Supervisory Committee
2. Non-Consolidated Financial Statements for the 9th Fiscal Year (from July 1, 2022 to June 30, 2023)

#### **Matters for Resolution:**

**Proposal 1:** Appropriation of Surplus

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

**Proposal 3:** Election of Four (4) Directors who are Audit & Supervisory Committee Members

**Proposal 4:** Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

### **4. Decisions Regarding the Convocation:**

- (1) In the case of exercising voting rights by written (postal) means, if there is no indication of approval or disapproval on the voting form, it will be treated as an affirmative vote.
- (2) If voting rights are exercised multiple times via the internet, the last exercised vote will be considered valid.
- (3) In the case of duplicate exercise of voting rights via both internet and written (postal) means, regardless of the date of receipt, voting through the internet will be considered valid.

◎When you attend the meeting, we kindly request you to submit the voting form to our receptionist at the venue.

◎If any amendments are made to the electronic provision items, the revised information, as well as the original information, will be posted on the respective websites mentioned in the previous page.

◎At this General Meeting of Shareholders, we will provide a written document containing the electronic provision items to all shareholders, regardless of whether they have requested written materials or not. However, please note that certain items related to the electronic provision items will not be included in the written document as per the provisions of the relevant laws and our Articles of Incorporation.

These items are as follows:

- ① "Overview of the system for ensuring the appropriateness of business operations and its

operational status” in the business report.

② "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to the Consolidated Financial Statements" in the consolidated financial statements.

③ "Non-Consolidated Statement of Changes in Shareholders' Equity" and "Notes to the Non-Consolidated Financial Statements" in the non-consolidated financial statements.

Therefore, this written document constitutes part of the documents subject to review by the Audit & Supervisory Committee and Accounting Auditors in preparing the audit report.

◎Regarding the COVID-19 pandemic, depending on the changes in the infection status and government guidelines until the day of the General Meeting of Shareholders, we may implement the necessary infection prevention measures during the event.

◎The Company will not distribute any souvenirs at the General Meeting of Shareholders in consideration of fairness to shareholders who are unable to attend the meeting.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of Surplus

Regarding income distribution, the Company endeavors to provide a stable allocation of profit to all shareholders, taking into account the earnings prospects and future business deployment and would like to declare appropriation of surplus for the 9th fiscal year under review as described below:

(1) Type of dividend assets

Cash

(2) Allotment of dividend assets to the shareholders and the amount thereof

JPY 12 per share of common stock of the Company

Total: JPY 475,423,488

(3) Date when the appropriation of surplus becomes effective

September 29, 2023

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

The term of office of all Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the closing of this General Meeting of Shareholders.

Therefore, it is proposed that six (6) candidates be elected.

The Audit & Supervisory Committee has determined that all of the candidates are qualified for the Board of Directors.

The candidates for Directors are as follows:

No.	Name	Current Position and Responsibility	Attendance at the Meetings of the Board of Directors	Tenure
1	Toshiyuki Shuto	President, Representative Director	13 out of 14 (92.8%)	8years
2	Toshinori Koyama	Executive Managing Director In charge of Sales	14 out of 14 (100%)	8years
3	Ritsuko Ohtsuka	Managing Director Sustainability Officer	14 out of 14 (100%)	8years
4	Toshihiro Hirono	Director In charge of Production	14 out of 14 (100%)	8years
5	Miyoko Komatsu	Director In charge of Finance & Accounting	14 out of 14 (100%)	7years
6	Teruyuki Tanaka	Director In charge of Business Development /Corporate Planning	13 out of 14 (92.8%)	5years

(Note) The tenure is the number of years at the conclusion of this General Meeting of Shareholders, rounded down to the nearest year.

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
1	Toshiyuki Shuto (March 1, 1947) Reappointment	<p>Jan. 1972    Joined Nippon Montedison K.K.</p> <p>Mar. 1975    Transferred to Zanbon Co., Ltd. JAPAN</p> <p>Feb. 1991    Established KOA SHOJI CO., LTD, Director of the company</p> <p>Aug. 1994    Vice President of the company</p> <p>Aug. 1995    President, Representative Director of the company</p> <p>Jul. 2011    Director of KOA ISEI CO., LTD.</p> <p>Aug. 2013    Chairperson, Representative Director of KOA SHOJI CO., LTD.</p> <p>Jan. 2015    President, Representative Director of the Company (to present)</p> <p>Aug. 2015    Chairperson, Representative Director of KOA BIOTECH BAY CO., LTD.</p> <p>Sep. 2016    Chairperson &amp; President, Representative Director of KOA ISEI CO., LTD.</p> <p>Sep. 2016    Chairperson, Representative Director of KOA PHARMACEUTICAL CO., LTD. (absorbed and merged with KOA BIOTECH BAY)</p> <p>Sep. 2018    Chairperson &amp; President, Representative Director of KOA SHOJI CO., LTD.</p> <p>Sep. 2018    Chairperson, Representative Director of KOA ISEI CO., LTD. (to present)</p> <p>Sep. 2018    Chairperson &amp; President, Representative Director of KOA BIOTECH BAY CO., LTD.</p> <p>Sep. 2019    Chairperson, Representative Director of KOA BIOTECH BAY CO., LTD.</p> <p>Sep. 2020    Chairperson &amp; President, Representative Director of KOA PHARMACEUTICAL CO., LTD. (absorbed and merged with KOA BIOTECH BAY)</p> <p>Sep. 2021    Chairperson, Representative Director of KOA SHOJI CO., LTD. (to present)</p> <p>Sep. 2021    Chairperson, Representative Director of KOA PHARMACEUTICAL CO., LTD. (absorbed and merged with KOA BIOTECH BAY)</p> <p>Oct. 2021    Establishment of the general incorporated association Shuto Scholarship Foundation (now the public</p>

		<p>interest incorporated foundation Shuto Scholarship Foundation)</p> <p>Representative Director of the foundation (to present)</p> <p>Sep. 2022 Advisor of KOA BIOTECH BAY CO., LTD. (to present)</p>
		<p>(Important concurrent positions)</p> <p>Chairperson, Representative Director of KOA SHOJI CO., LTD.</p> <p>Chairperson, Representative Director of KOA ISEI CO., LTD.</p> <p>Advisor of KOA BIOTECH BAY CO., LTD.</p> <p>Representative Director of the public interest incorporated foundation Shuto Scholarship Foundation</p>
	<p>(Reasons for nominating the candidate for Director)</p> <p>Mr. Toshiyuki Shuto is the founder of the Company, and a person who will drive the sustainable enhancement of the corporate value of the Group. Therefore, the Company is of the judgment that his achievements, capabilities, and experience will continue to be indispensable to the management of the Company.</p>	
	<p>(Number of the Company's shares owned)</p> <p>2,136,160</p>	

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
2	Toshinori Koyama (December 11, 1948) Reappointment	<p>Apr. 1973    Joined Farm Italia Co., Ltd.</p> <p>Jun. 1976    Established Tsurukame Pharmacy</p> <p>Jun. 1979    Joined Ito-Yokado Co., Ltd.</p> <p>Oct. 2004    Chairperson, Representative Director of I'rom Staff Co., Ltd.</p> <p>Oct. 2010    President, Representative Director of I'rom Co., Ltd.</p> <p>June. 2011    Chairperson, Representative Director of I'rom Holdings Co., Ltd.</p> <p>Nov. 2012    Joined Weeds Holdings Co., Ltd.</p> <p>Jul. 2014    Joined KOA SHOJI CO., LTD., Corporate Advisor</p> <p>Jan. 2015    Director of the Company</p> <p>Mar. 2015    Director of KOA PHARMACEUTICAL CO., LTD. (absorbed and merged with KOA BIOTECH BAY)</p> <p>Sep. 2016    Director of KOA ISEI CO., LTD. (to present)</p> <p>Sep. 2016    Executive Managing Director of the Company</p> <p>Sep. 2018    Director of KOA SHOJI CO., LTD. (to present)</p> <p>Sep. 2018    Executive Managing Director of the Company in charge of Sales Div. (now in charge of Sales) (to present)</p> <p>(Important concurrent positions) Director of KOA SHOJI CO., LTD. Director of KOA ISEI CO., LTD.</p>
<p>(Reasons for nominating the candidate for Director)</p> <p>Mr. Toshinori Koyama is well versed in the pharmaceutical industry in general. He has the ability to formulate and implement sales strategies for the growth of the Group as Executive Managing Director in charge of sales. Therefore, the Company is of the judgment that his achievements and capabilities will continue to be indispensable to the management of the Company.</p>		
<p>(Number of the Company's shares owned)</p> <p>10,000</p>		



Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
3	Ritsuko Ohtsuka (February 1, 1978) Reappointment	<p>Apr. 2008    Joined KOA SHOJI CO., LTD.</p> <p>Jan. 2015    Director of the Company in charge of Scientific Div.</p> <p>Aug. 2015    Director of KOA SHOJI CO., LTD.</p> <p>Sep. 2016    Director of KOA BIOTECH BAY CO., LTD.</p> <p>Sep. 2018    Director of KOA ISEI CO., LTD. (to present)</p> <p>Sep. 2019    President, Representative Director of KOA BIOTECH BAY CO., LTD.</p> <p>Sep. 2020    Managing Director of the Company in charge of Quality</p> <p>Sep. 2021    President, Representative Director of KOA SHOJI CO., LTD. (to present)</p> <p>Sep. 2021    Managing Director of the Company, Sustainability Officer (to present)</p> <p>Sep. 2022    Chairperson, Representative Director of KOA BIOTECH BAY CO., LTD. (to present)</p>
		<p>(Important concurrent positions)</p> <p>President, Representative Director of KOA SHOJI CO., LTD.</p> <p>Chairperson, Representative Director of KOA BIOTECH BAY CO., LTD.</p> <p>Director of KOA ISEI CO., LTD.</p>
		<p>(Reasons for nominating the candidate for Director)</p> <p>Ms. Ritsuko Ohtsuka has intimate knowledge of the generic pharmaceutical industry. The Company is of the judgment that her experience and insight as Director in charge of Quality and Sustainability will continue to be indispensable for the Company's management.</p>
		<p>(Number of the Company's shares owned)</p> <p>487,320</p>

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
4	Toshihiro Hirono (November 11, 1949) Reappointment	<p>Aug. 1973    Joined Kobayashi Pharmaceutical Industries, Co., Ltd. (currently neo CritiCare Pharma Co., Ltd.)</p> <p>Jun. 2002    Director of the company</p> <p>Oct. 2007    Managing Director of the company</p> <p>Apr. 2008    Executive Vice President of the company</p> <p>Nov. 2014    Joined KOA SHOJI CO., LTD., Corporate Advisor</p> <p>Jan. 2015    Director of the Company in charge of Manufacturing Engineering Div. (now in charge of Production) (to present)</p> <p>May 2016    Vice President of KOA ISEI CO., LTD.</p> <p>Sep. 2018    Director of KOA BIOTECH BAY CO., LTD. (to present)</p> <p>Sep. 2018    President, Representative Director of KOA ISEI CO., LTD. (to present)</p>
		<p>(Important concurrent positions)</p> <p>President, Representative Director of KOA ISEI CO., LTD.</p> <p>Director of KOA BIOTECH BAY CO., LTD.</p>
		<p>(Reasons for nominating the candidate for Director)</p> <p>Mr. Toshihiro Hirono is well versed in the generic pharmaceutical industry and as Director in charge of production, he has the ability to promote and execute the pharmaceutical manufacturing and sales business of the Group.</p> <p>Therefore, the Company is of the judgment that his achievements and capabilities will continue to be indispensable to the management of the Company.</p>
<p>(Number of the Company's shares owned)</p> <p>10,000</p>		

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
5	Miyoko Komatsu (May 14, 1964) Reappointment	<p>Sep. 1996    Joined Ishii Tax Accountant Office</p> <p>May 2000    Joined Koyama CPA firm</p> <p>Apr. 2005    Joined Pasona Inc.</p> <p>Dec. 2006    Joined KOA SHOJI CO., LTD.</p> <p>Jul. 2015    Transferred to the Company, General Manager for Finance</p> <p>Jan. 2016    Financial Controller of the Company</p> <p>Sep. 2016    Auditor of KOA BIOTECH BAY CO., LTD. (to present)</p> <p>Sep. 2016    Director and Financial Controller of the Company</p> <p>Sep. 2018    Director in charge of Finance Control and General Affairs and Financial Controller of the Company</p> <p>Dec. 2020    Director in charge of Finance &amp; Accounting and General Affairs</p> <p>Sep. 2021    Director in charge of Finance &amp; Accounting (to present)</p>
		<p>(Important concurrent positions)</p> <p>Auditor of KOA BIOTECH BAY CO., LTD.</p>
		<p>(Reasons for nominating the candidate for Director)</p> <p>Ms. Miyoko Komatsu has been in charge of Finance &amp; Accounting over a period of time in the Company. Her experience and knowledge as Director in charge of Finance &amp; Accounting are essential to the Company.</p> <p>Therefore, the Company is of the judgment that her experience and knowledge will continue to be indispensable to the management of the Company.</p>
		<p>(Number of the Company's shares owned)</p> <p>264,120</p>

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
6	Teruyuki Tanaka (January 3, 1950) Reappointment	Apr. 1972    Joined Nippon Kayaku Co., Ltd.
		Aug. 1997    Manager, Sales Operation Dept. of the company
		Jun. 2002    GE Strategic Manager of the Pharmaceutical Div. of the company
		Sep. 2011    Joined Oishi Koseido Co., Ltd. General Manager of the Sales Div. and Corporate officer of the company
		Jul. 2017    Joined the Company, Manager of the Corporate Planning Div.
		Sep. 2017    Executive Vice President, Director of KOA SHOJI CO., LTD. (to present)
		Sep. 2018    Director of the Company, Manager of the Corporate Planning Div.
		Jul. 2019    Director in charge of Business Development of the Company (current in charge of Business Development/Corporate Planning) (to present)
		(Important concurrent positions) Executive Vice President, Director of KOA SHOJI CO., LTD.
		(Reasons for nominating the candidate for Director) Mr. Teruyuki Tanaka has an intimate knowledge of the generic pharmaceutical industry, and Director in charge of Business Development and Corporate Planning, he has the ability to execute business development for the Group's growth. Therefore, the Company is of the judgment that his achievements and capabilities will continue to be indispensable to the management of the Company.
		(Number of the Company's shares owned) -

Notes: 1. There is no special interest between each candidate and the Company.

2. The candidate Mr. Toshiyuki Shuto is a parent company, etc. as defined in Article 2, Item 4-2 of the Companies Act.
3. The candidate Ms. Ritsuko Ohtsuka is the daughter of the Company's Representative Director and President Mr. Toshiyuki Shuto.
4. The Company has entered into a liability insurance agreement with an insurance company for directors, corporate auditors, and managers of the Company and its group companies as insured parties, as provided in Article 430-3, Paragraph 1 of the Companies Act. In the event that a claim for damages is made by a shareholder, a company, or other third party arising out of the business of the insured, the Company will pay the relevant damages. In the event that the appointment of each candidate is approved, they will be included in the insured of the relevant insurance policy and the policy will be renewed with the same contents at the next renewal.

**Proposal 3:** Election of Four (4) Directors who are Audit & Supervisory Committee Members

The term of office of four Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes the election of four (4) Directors who are Audit & Supervisory Committee Members.

This proposal has been approved by the Audit & Supervisory Committee.

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

No.	Name	Current Position and Responsibility	Attendance at the Meetings of the Board of Directors	Tenure
1	Shinro Sadanobu	Director who is an Audit & Supervisory Committee Member Reappointment	14 out of 14 (100%)	6years
2	Chiaki Yano	Director who is an Audit & Supervisory Committee Member Reappointment Outside Independent	14 out of 14 (100%)	6years
3	Yoshitaka Hirao	Director who is an Audit & Supervisory Committee Member Reappointment Outside Independent	14 out of 14 (100%)	6years
4	Kyoko Hayashi	— Newly Appointment Outside Independent	—	—

(Note) The tenure is the number of years at the conclusion of this General Meeting of Shareholders, rounded down to the nearest year.

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
1	Shinro Sadanobu (May 7, 1952) Reappointment	Apr. 1979    Joined SSP Co., LTD.
		Jul. 2005    General Manager of Legal Dept. of the company
		Apr. 2011    Transferred to Boehringer Ingelheim Japan Co., Ltd.
		Apr. 2013    Joined KOA SHOJI CO., LTD. Deputy General Manager in charge of legal matters in Administration Strategy Dept. of the company
		Jul. 2015    General Manager in charge of legal matters of the Company
		Sep. 2016    Corporate Auditor of the Company
		Sep. 2017    Corporate Auditor of the KOA PHARMACEUTICAL CO., LTD. (absorbed and merged with KOA BIOTECH BAY)
		Sep. 2017    Director (Full-Time Audit & Supervisory Committee Member) (to present)
		(Important concurrent positions) -
		(Reasons for nominating the candidate for Director who is an Audit & Supervisory Committee Member) Mr. Shinro Sadanobu has extensive experience and broad insights cultivated over many years in the legal department. Therefore, the Company is of the judgment that he is a suitable candidate for the position of our company's Director who is an Audit & Supervisory Committee Member.
		(Number of the Company's shares owned) 4,000

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
2	Chiaki Yano (September 24, 1947) Reappointment Outside Independent	<p>Oct. 1981 Passed National Law Examination</p> <p>Apr. 1984 Certified as an attorney (belongs Daini Tokyo Bar Association) Joined Takeuchi Law Office</p> <p>Apr. 1995 Established Yano Law Offices (currently known as Yano and Yamagishi Law Offices) Representative of the office (to present)</p> <p>Jun. 2014 Outside Director of Tokyo Kotsu Service Co., Ltd. (to present)</p> <p>Jun. 2015 Outside Auditor of SPANCRETE CORPORATION</p> <p>Jul. 2017 Outside Director of the Company</p> <p>Sep. 2017 Outside Director of the Company (Audit &amp; Supervisory Committee Member) (to present)</p>
		<p>(Important concurrent positions)</p> <p>Lawyer (Representative of Yano and Yamagishi Law Offices)</p> <p>Outside Director of Tokyo Kotsu Service Co., Ltd.</p>
		<p>(Reasons for nominating the candidate for Outside Director who is an Audit &amp; Supervisory Committee Member and outline of expected role)</p> <p>Mr. Chiaki Yano has a wealth of experience as an attorney at law and expert insight in all aspects of legal affairs. He was nominated as a candidate for Outside Director in the expectation that he will provide advice and supervision on matters mainly related to legal risks from an objective standpoint independent of the management team, utilizing his experience and insight.</p> <p>Although he has never been involved in corporate management other than as an Outside Director, the Company judged that he can appropriately perform the duties of an Outside Director for the reasons stated above.</p>
		<p>(Number of the Company's shares owned)</p> <p>-</p>

Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
3	Yoshitaka Hirao (November 3, 1953) Reappointment Outside Independent	<p>Apr. 1976    Joined Nihon Shoji Co., Ltd.                   (currently known as Alfresa Pharma Corporation)</p> <p>Apr. 2007    General Manager, Tokyo branch &amp; Tokyo 1 Office                   of the company</p> <p>Apr. 2008    Director Senior Executive Officer of the company</p> <p>Jun. 2009    Director, Vice President &amp; Executive Officer of the                   company</p> <p>May. 2016    Full-Time Advisor of the company</p> <p>Apr. 2017    Advisor of the company</p> <p>Jul. 2017    Outside Director of the Company</p> <p>Sep. 2017    Outside Director of the Company (Audit &amp;                   Supervisory Committee Member) (to present)</p>
		(Important concurrent positions) -
		(Reasons for nominating the candidate for Outside Director who is an Audit & Supervisory Committee Member and outline of expected role) Mr. Yoshitaka Hirao has abundant experience and a high level of knowledge in corporate management related to the pharmaceutical business. The Company has nominated him as a candidate for Outside Director in the expectation that he will provide advice and supervision on the overall management of the Company Group from an objective standpoint independent of the management team.
	(Number of the Company's shares owned) -	



Candidate No.	Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
4	Kyoko Hayashi (November 9, 1966) Newly Appointment Outside Independent	<p>Apr. 1989    Joined Motorola, Inc.</p> <p>Jun. 1991    Joined Boston Consulting Group</p> <p>Jan. 2007    Joined GLOBIS Corporation</p> <p>Apr. 2014    Professor of Graduate School of Management, GLOBIS University (to present)</p> <p>Jul. 2014    Managing Director of Corporate Administration Division, GLOBIS Corporation</p> <p>Jul. 2019    Senior Faculty Director of Faculty Division and Leader of Organizational and Personnel Research Group of the company (to present)</p> <p>May 2022    Outside Director of EAT &amp; HOLDINGS Co., Ltd. (to present)</p> <p>Jun. 2023    Outside Director of HAGIWARA ELECTRIC HOLDINGS CO., LTD. (to present)</p>
		<p>(Important concurrent positions)</p> <p>Professor of Graduate School of Management, GLOBIS University</p> <p>Senior Faculty Director of Faculty Division and Leader of Organizational and Personnel Research Group</p> <p>Outside Director of EAT &amp; HOLDINGS Co., Ltd.</p> <p>Outside Director of HAGIWARA ELECTRIC HOLDINGS CO., LTD.</p>
<p>(Reasons for nominating the candidate for Outside Director who is an Audit &amp; Supervisory Committee Member and outline of expected role)</p> <p>Ms. Kyoko Hayashi has a wealth of experience and a high level of insight in areas such as diversity, workstyle reform, promoting digital transformation in the management department, crisis management, and disaster prevention. Based on her experience and insight, we have nominated her as a candidate for Outside Director who is an Audit &amp; Supervisory Committee Member, with the expectation that she will provide advice and supervision on the overall management of our company group from an objective standpoint independent of the management team.</p> <p>Though she has no prior experience of involvement in company management other than as an outside director, we believe that she can appropriately fulfill the duties of outside Director who is an Audit &amp; Supervisory Committee Member for the reasons mentioned above.</p>		
<p>(Number of the Company's shares owned)</p>		

	-
--	---

- Notes: 1. There is no special interest between the candidate and the Company.
2. Mr. Chiaki Yano, Mr. Yoshitaka Hirao and Ms. Kyoko Hayashi are candidates for Outside Director who is an Audit & Supervisory Committee Member. Ms. Kyoko Hayashi's registered name is Kyoko Otani.
  3. Mr. Chiaki Yano and Mr. Yoshitaka Hirao currently serve as Outside Director who is an Audit & Supervisory Committee Member, and their tenure will be six (6) years at the conclusion of this general meeting.
  4. The Company has entered into a liability insurance agreement with an insurance company for directors, corporate auditors, and managers of the Company and its group companies as insured parties, as provided in Article 430-3, Paragraph 1 of the Companies Act. In the event that a claim for damages is made by a shareholder, a company, or other third party arising out of the business of the insured, the Company will pay the relevant damages. In the event that the reappointment of Mr. Shinro Sadanobu, Mr. Chiaki Yano and Mr. Yoshitaka Hirao is approved, they will continue to be the insured of the relevant insurance policy. If the appointment of Ms. Kyoko Hayashi is approved, she will be included in the insured of the policy. The policy will be renewed with the same terms and conditions at the next renewal.
  5. We have designated Mr. Chiaki Yano and Mr. Yoshitaka Hirao as independent directors based on the provisions of the Tokyo Stock Exchange and have submitted the necessary documentation. If their reappointment is approved, they will continue to serve as independent directors. Ms. Kyoko Hayashi also fulfills the requirements for an independent director according to the provisions of the Tokyo Stock Exchange, and if her appointment is approved, we will submit the necessary documentation for her as an independent director. Ms. Kyoko Hayashi is an executive person of GLOBIS Corporation, with which our company has business transactions. However, the transaction amount in the most recent consolidated accounting year is less than 0.1% of each company's consolidated net sales, and we have determined that it does not affect her independence.

■ Reference: Areas of particular expectation for directors (skills matrix)

If proposals No. 2 and No. 3 are approved at this General Meeting of Shareholders as proposed, the following are the areas of particular expectation for Directors after this General Meeting of Shareholders.

Name	Gender	Areas of particular expectation for directors					
		Corporate management	Sales and marketing	Finance and accounting	Legal affairs	Knowledge of the industry	Sustainability
Toshiyuki Shuto (company director)	Male	✓	✓			✓	
Toshinori Koyama (company director)	Male	✓	✓			✓	
Ritsuko Ohtsuka (company director)	Female	✓				✓	✓
Toshihiro Hirono (company director)	Male	✓				✓	
Miyoko Komatsu (company director)	Female			✓			✓
Teruyuki Tanaka (company director)	Male	✓	✓			✓	
Shinro Sadanobu (company director)	Male				✓	✓	
Chiaki Yano (outside director)	Male				✓		
Yoshitaka Hirao (outside director)	Male	✓	✓			✓	✓
Hiroshi Kinoshita (outside director)	Male	✓		✓			
Kyoko Hayashi (outside director)	Female	✓					✓

**Proposal 4:** Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

In preparation for the possibility of a shortfall in the number of Directors who are Audit & Supervisory Committee Members as required by laws and regulations, we would like to request the appointment of one Substitute Director who is an Audit & Supervisory Committee Member.

Please note that the submission of this proposal has obtained the approval of the Audit & Supervisory Committee.

The candidate for Substitute Director who is an Audit & Supervisory Committee Member is as follows.

Name (date of birth)	Brief profile, position and responsibility in the Company (status of important concurrent positions)
<p>Yuki Yamagishi (June 2, 1979) Outside Independent</p>	<p>Feb. 2013 Certified as an attorney (belongs Daini Tokyo Bar Association) Feb. 2013 Joined Yano Law Offices (currently known as Yano and Yamagishi Law Offices) Apr. 2017 Secretariat Staff of Japan Law Foundation (to present) Apr. 2021 Partner of Yano and Yamagishi Law Offices (to present)</p> <hr/> <p>(Important concurrent positions) Lawyer (Partner of Yano and Yamagishi Law Offices) Secretariat Staff of Japan Law Foundation</p>
<p>(Reasons for nominating the candidate for Substitute Outside Director who is an Audit &amp; Supervisory Committee Member and outline of expected role)</p> <p>Mr. Yuki Yamagishi has a wealth of experience as a lawyer and possesses specialized insights in all aspects of legal affairs. Based on his experience and expertise, we have nominated him as a candidate for Substitute Outside Director who is an Audit &amp; Supervisory Committee Member. We expect him to provide advice and supervision primarily on matters related to legal risks from an objective standpoint independent of the management team.</p> <p>Though Mr. Yamagishi has no prior experience of involvement in company management, we believe that he can appropriately fulfill the duties of Outside Director who is an Audit &amp; Supervisory Committee Member for the reasons mentioned above.</p>	
<p>(Number of the Company's shares owned)</p> <p>-</p>	

Notes: 1. There is no special interest between the candidate and the Company.

2. Mr. Yuki Yamagishi is a candidate for Substitute Outside Director who is an Audit & Supervisory Committee Member.

3. The Company has entered into a liability insurance contract with an insurance company for directors, corporate Auditors, and managers of the Company and its group companies as provided in Article 430-3, Paragraph 1 of the Companies Act. In the event that a claim for

damages is made by a shareholder, a company, or other third party arising from the insured's business, the Company will pay the relevant damages. If the appointment of Mr. Yuki Yamagishi is approved, he will be included in the insured of the policy. The policy will be renewed with the same terms and conditions at the next renewal.

4. Mr. Yuki Yamagishi meets the requirements for an independent director as defined by the Tokyo Stock Exchange. If he assumes the position of Outside Director who is an Audit & Supervisory Committee Member, we plan to report him as an independent director.