

These documents have been translated from Japanese originals for reference purposes only.  
In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail.

Security Code: 7730  
November 2, 2023

To Our Shareholders

Masahiko Saito  
Director, President & Representative Executive Officer  
MANI, INC.  
8-3 Kiyohara Industrial Park, Utsunomiya, Tochigi

## Notice of the 64<sup>th</sup> Annual General Meeting of Shareholders

Dear Shareholders,

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

Please be informed that our 64<sup>th</sup> Annual General Meeting of Shareholders of MANI, INC. (the “Company”) will be held for the purposes as described below.

**For the convening of this General Meeting of Shareholders, information contained in the reference materials for the General Meeting of Shareholders (Electronic Provision Measures Matters ) is provided electronically, and is posted on the following website. Please access the following websites to confirm the information.**

【The Company’s Website】

<https://www.mani.co.jp/ir/stock3.html>

【Website for Informational Materials for the General Meetings of Shareholder】

<https://d.sokai.jp/7730/teiji/>

【TSE website (Listed Company Search)】

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

(Please access to the TSE website above, enter the stock name “MANI” or Stock Code “7730,” select “Basic information” and “Public documents/ PR information,” and confirm the “Notice of General Shareholders Meeting”/Information Materials for a General Shareholder’s Meeting” listed under “Field information available for public inspection” section.)

**If you are unable to attend the meeting, you may exercise your voting rights via Internet or by writing (mailing). Please exercise your voting rights by 5:20 p.m. on Friday, November 17, 2023 (Japan time), after taking the time to consult the reference documents for the General Meeting of Shareholders.**



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

Please access our designated voting website (<https://www.web54.net>), and use the "Voting Code" and "Password" displayed on the enclosed voting form and then indicate your approval or disapproval of the proposals by 5:20 p.m. on Friday, November 17, 2023, Japan time, in accordance with the guidance on the screen.

When exercising voting rights via the Internet, please refer to the "Guide to the Exercise of Voting Rights" on pages 4-5.

**[Exercise of Voting Rights in Writing]**

Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it so that it will be received by 5:20 p.m. on Friday, November 17, 2023, Japan time.

**1. Date and Time:** Friday, November 20, 2023 at 10:00 a.m. (Japan time)

**2. Venue:** 492-1, Kamioozomachi, Utsunomiya-shi, Tochigi

“Yamato,” 3<sup>rd</sup> floor of Hotel Higashinihon Utsunomiya

(Please refer to the “Venue guide map of the General Meeting of Shareholders” at the end of this document.)

**3. Agenda of the Meeting:**

**Matters to be reported:** 1. Business Report, Consolidated Financial Statements, and Report of Audit Results of the Consolidated Financial Statements of the Accounting Auditor and the Audit Committee for the 64<sup>th</sup> Fiscal Period (from September 1, 2022 to August 31, 2023)

2. Financial Statement Report for the 64<sup>th</sup> Fiscal Period (from September 1, 2022 to August 31, 2023)

**Matters to be resolved:** Proposal No.1: Election of Seven Directors

Proposal No.2: Election of Accounting Auditor

**4. Matters decided upon convocation:**

(1) When exercising voting rights in written form (mailing), if there is no indication of approval or disapproval of the proposals on the Voting Rights Exercise Form, it will be treated as an indication of approval.

(2) If you have exercised your voting rights via the Internet several times, then the last vote that you have made will be treated as a valid vote.

(3) If you have exercised your voting rights in both writing and over the Internet, then the voting exercised over the Internet will be treated as a valid vote regardless of the arrival date and time.

© If you plan to attend the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.

© For this General Meeting of Shareholders, we have delivered paper-based documents stating the matters subject to electronic provision measures to shareholders, regardless of whether or not they have requested them. However, of the matters subject to electronic provision measures, “Notes to Consolidated Financial Statement”, and “Notes to Non-consolidated Financial Statements” are not included in this document pursuant to laws and regulations and the article 18 of the Company’s Articles of Incorporation. Accordingly, the document is part of the documents audited by the Corporate Auditors and the Audit Committee in the course of preparing reports.

© If any amendments are made to the matters to be provided electronically, it will be posted on each website stated above both, the matters before and after amendments.

#### **Notice of Year-End Dividend for the fiscal year ended August 31, 2023**

On October 12, 2023, our Board of Directors declared to pay a year-end dividend of ¥21 per share for the fiscal year ended August 31, 2023, on Monday, November 6, 2023, which is the commencement date of payment.

The year-end dividend for the fiscal year ended August 31, 2023 should be received within the payment period (from November 6, 2023 to December 8, 2023) through the attached "Certificate of Dividend Receipts."


"Statement of dividends" and "About bank transfer" documents are attached to those who designate the account to transfer the dividends.

"Statement of dividends" and "How to receive dividends" documents are attached to those who designate the pro rata share method.



## Information on Exercising Voting Rights

Voting rights at the General Meeting of Shareholders are the shareholders' important rights.  
Please exercise your voting rights after reviewing the reference documents for the General Meeting of Shareholders described below.  
There are three methods for exercising voting rights.




**If you attend the General Meeting of Shareholders**

Please submit the enclosed voting rights Exercise Form to the venue.

\_\_\_\_\_

Date and time

Monday, November 20, 2023  
Until 10 a.m.




**If you exercise voting rights in writing (by mail)**

Return the enclosed voting rights form with an indication of your approval or disapproval support for the proposal.

\_\_\_\_\_

Exercise date

Friday, November 17, 2023  
Until 5:20 p.m.



**If you exercise voting rights via the Internet**

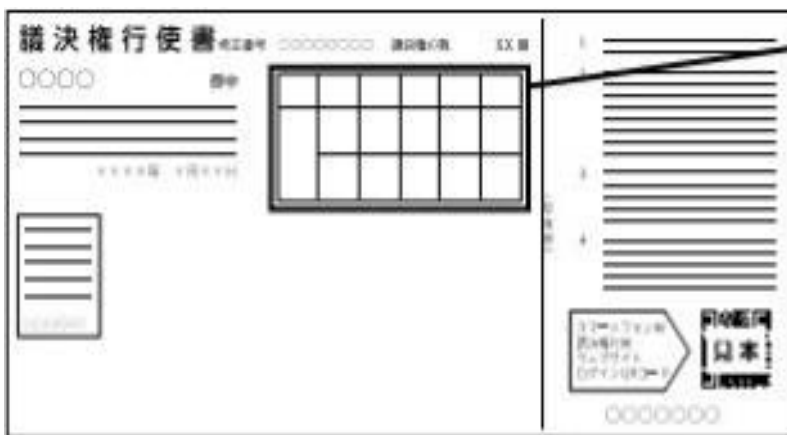
Please enter the approval or disapproval of the proposal according to the guidance stated on the next page.

\_\_\_\_\_

Exercise date

Friday, November 17, 2023  
Until 5:20 p.m.

## Guidance to fill out the voting rights form



Please fill out your vote

- Proposal No.1**
- \* If you approve all the candidates >>> Circle 【賛】
  - \* If you disapprove all the candidates >>> Circle 【否】
  - \* If you disapprove some of the candidates >>> Circle 【賛】 and write the candidate numbers that you disapprove
- Proposal No.2**
- \* If you approve >>> Circle 【賛】
  - \* If you disapprove >>> Circle 【否】

※This is an image of the voting rights form

If you have exercised your voting rights in both writing and over the Internet, then the voting exercised over the Internet will be treated as a valid vote. In addition, if you have exercised your voting rights via the Internet several times, then the last vote that you have made will be treated as a valid vote.

# Guidance to exercise voting rights via the Internet

## Exercising Voting Rights by Scanning the QR Code “Smart Exercise”

You can login to the website for exercising your voting rights without entering your voting exercise code and password.

- 1 Please scan the QR Code provided on the lower right of the Voting Rights



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

- 2 Then, please indicate your approval or disapproval for each proposal according to the instructions on the screen.



**You may exercise your voting rights via “Smart Exercise” only once.**

If you wish to change the content of your vote after exercising your voting rights, please access the website for PC and enter the “Voting Exercise Code” and “Password” provided on the Voting Rights Exercise Form to log in and exercise your voting rights again.

\* Please rescan the QR code to go to the website for PC.

If you have any questions about exercising your voting rights via the Internet, such as how to use a PC, smartphone, or mobile phone to vote, please call the help desk on the right.

## Entering the Voting Exercise Code and Password

Website for exercising your voting rights <https://www.web54.net>

- 1 Please access to the website for exercising your voting rights.



Please click “Continue”

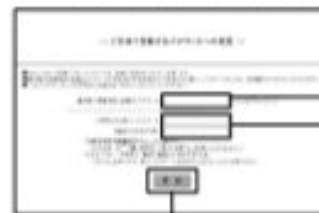
- 2 Please enter the “Voting Exercise Code” shown on the Voting Rights Exercise Form.



Please enter your “Voting Exercise Code”

Please click “Login”

- 3 Please enter the “Password” provided on the Voting Right Exercise Form.



Please enter your “Initial password”

Please set your new password

Please click “Register”

- 4 Then, please indicate your approval or disapproval for each proposal according to the instructions on the screen.

※This is an image of the website page

**The Sumitomo Mitsui Trust Bank, Limited, Securities Agent Web Support Hotline**

Phone: 0120 (652) 031 (Toll Free, only in Japan) (9:00 to 21:00)

Institutional investors may exercise their voting rights using the Voting Rights Electronic Exercise Platform for institutional investors operated by ICJ, Inc.

## Referential Materials for the General Meeting of Shareholders

### Proposal No.1 Election of Seven Directors

At the conclusion of this meeting, the term of office for all 7 directors will expire. Therefore, the appointment of 7 directors is requested based on the decision of the Nomination Committee. The candidates for Directors are stated below.

The aspirations of the candidates are posted on our website <https://www.mani.co.jp/ir/stock3.html>

Candidate Number	Name	Current position and main responsibilities of the Company	Candidate Attributes		
1	Masahiko Saito	Director, President and Representative Executive Officer	Reappointment		
2	Kazuo Takahashi	Director, Executive Vice President and Representative Executive Officer	Reappointment		
3	Toshihide Takai	Director, Vice Chairman of the Board of Directors, Member of the Nominating Committee and the Compensation Committee	Reappointment		
4	Tatsushi Yano	Independent Director, Chairman of the Nominating Committee and the Audit Committee	Reappointment	Outside	Independent
5	Yukiko Moriyama	Independent Director, Chairman of the Compensating Committee, Member of the Audit Committee	Reappointment	Outside	Independent
6	Masaya Watanabe	Independent Director, Member of the Nominating Committee, the Compensating Committee, and the Audit Committee	Reappointment	Outside	Independent
7	Yosuke Mitsusada		Newly appointed	Outside	Independent

(NOTE) We have concluded an officer liability insurance contract with an insurance company as stipulated in Paragraph 1 of Article 430-3 of the Companies Act. The insured, including our directors, shall be liable for the execution of their duties or shall indemnify any damage that may arise as a result of receiving a claim pertaining to the pursuit of such liability under the insurance contract. If a candidate is elected as director, he/she shall be the insured under the applicable insurance contract. In addition, this insurance contract is scheduled for renewal with the same content at the next renewal.

(Reference) Director skills matrix after the conclusion of this Annual General Meeting of Shareholders

Name	Corporate Management	Global	Manufacture / Technology / R&D	Sales and Marketing	Governance	Finance Accounting	Legal affairs / Risk Management
Masahiko Saito	○	○	○		○		
Kazuo Takahashi	○		○	○	○	○	○
Toshihide Takai	○	○		○	○	○	○
Tatsushi Yano	○	○	○	○	○		
Yukiko Moriyama					○		○
Masaya Watanabe	○	○	○	○	○		
Yosuke Mitsusada	○	○			○	○	○

If this proposal is approved, the composition of each committee Chairman, Vice Chairman and members are planned to be as follows.

We have established four committees for nominating, compensation, audit, and strategy, and have adopted a governance system (a Company with Three Committees) in which management supervisory and business execution functions are systematically separated. As a Company with Three Committees, our business execution is carried out by executive officers. Directors (non-executive directors) who do not concurrently serve as executive officers do not carry out this role, and are mainly responsible for supervisory functions.

Board of Directors	Masaya Watanabe (Chairman), Toshihide Takai (Vice Chairman)
Nominating Committee	Tatsushi Yano (Chairman), Toshihide Takai, and Masaya Watanabe
Compensation Committee	Yukiko Moriyama (Chairman), Toshihide Takai, and Yosuke Mitsusada
Audit Committee	Tatsushi Yano (Chairman), Yukiko Moriyama, and Yosuke Mitsusada
Strategy Committee	Masaya Watanabe (Chairman), Kazuo Takahashi (Vice Chairman), Masahiko Saito, Yosuke Mitsusada, executive officers and employees to be nominated

Candidate  
Number

1

## Masahiko Saito



### Reappointment

Date of birth

May 19, 1967

Number of the Company's  
Shares Owned

36,904 shares

Attendance at meetings of the  
Board of Directors

100 % (14 times/14 times)

### Brief history, our position and our responsibilities

Apr. 1990	Joined Matsutani Manufacturing Co., Ltd. (currently MANI, INC.)
Sept. 2010	General Manager of Business Development Department of the Company
Jul. 2013	Director and President of MANI HANOI CO., LTD.
Sept. 2013	Director and Chairman of MANI YANGON LTD.
Nov. 2014	Executive Officer of the Company
Jul. 2016	Director and Chairman of MANI HANOI CO., LTD.
Sept. 2016	Executive Officer and Division Head of Manufacturing Division of the Company
Jul. 2018	Director and Chairman of MANI YANGON LTD.
	Director and Chairman of MANI VIENTIANE SOLE CO., LTD.
Oct. 2019	Senior Managing Executive Officer and Division Head of Corporate Planning Division of the Company
Apr. 2020	Senior Managing Executive Officer, Division Head of Corporate Planning Division & Research and Development Division of the Company
Aug. 2020	Auditor of MANI MEDICAL BEIJING CO., LTD.
Nov. 2020	Director, President and Representative Executive Officer and Division Head of Research and Development Division of the Company
Sept. 2021	Director, President and Representative Executive Officer, Division Head of Research and Development Division & Quality Vigilance and Safety Division of the Company
Mar. 2022	Director, President and Representative Executive Officer, Division Head of Research and Development Division of the Company
Sept. 2022	Director, President and Representative Executive Officer of the Company
Sept. 2023	Director, President and Representative Executive Officer CEO, COO, CTO, Division Head of Research and Development Division of the Company (present)

### Status of important concurrent positions

None

### Special notes on candidates for directors

There are no special interests between the candidate and the Company.

### Reasons for appointing the candidate for the Board of Director

He played an important role in guiding our product development, production technology reform, and improvement activities by leveraging his experience as a R&D and production manager, and as a developer of ophthalmic knives. In addition, the Company believes that he has abundant experience in education and guidance for new product development and in production improvement activities, and is qualified to serve as a director. The Company requests him to be appointed as a director candidate.



Candidate  
Number

2

## Kazuo Takahashi



### Reappointment

Date of birth

January 17, 1955

Number of the Company's

Shares Owned

41,025 shares

Attendance at meetings of the

Board of Directors

100% (14 times/14 times)

### Brief history, our position and our responsibilities

Mar. 1978	Joined Hogy Co., Ltd. (currently Hogy Medical Co., Ltd.)
Jun. 2005	Executive Officer and General Manager of Production Department of Hogy Co., Ltd.
Jun. 2009	Director, General Manager of Corporate Planning Department. and Product Management Department of Hogy Co., Ltd.
Mar. 2012	Director, General Manager of Product Management Department of Hogy Co., Ltd.
Aug. 2013	Advisor of MANI, INC.
Nov. 2013	Vice Chairman of MANI HANOI CO., LTD.
Nov. 2014	Executive Officer of the Company
Sept. 2016	Executive Officer and Division Head of Administration Division of the Company
Nov. 2016	Managing Executive Officer, Division Head of Administration Division of the Company
Nov. 2018	Director, Executive Vice President and Division Head of Administration Division of the Company
Mar. 2019	Director, Executive Vice President and Division Head of Corporate Planning Division of the Company
Aug. 2020	Director, Executive Vice President and Division Head of Sales Division of the Company
	Director and Chairman of MANI MEDICAL HANOI CO., LTD Chairman of MANI MEDICAL BEIJING CO., LTD. Director and Chairman of MANI MEDICAL INDIA PRIVATE LIMITED
Nov. 2020	Director, Executive Vice President and Representative Executive Officer, Division Head of Corporate Planning Division & Sales Division of the Company
Nov. 2021	Director, Executive Vice President and Executive Officer, Division Head of Corporate Planning Division of the Company Auditor of MANI MEDICAL BEIJING CO., LTD.
Apr. 2022	Chairman of GDF Gesellschaft für dentale Forschung und Innovationen GmbH (current MANI MEDICAL GERMANY GmbH) (present)
Jan. 2023	Director, Executive Vice President and Executive Officer, CFO, CRO, Division Head of Corporate Planning Division of the Company (present)

### Status of important concurrent positions

Auditor of MANI MEDICAL BEIJING CO., LTD.

Chairman of GDF Gesellschaft für dentale Forschung und Innovationen GmbH (current MANI MEDICAL GERMANY GmbH)

### Special notes on candidates for directors

There are no special interests between the candidate and the Company.

### Reasons for appointing the candidate for the Board of Director

He played an important role as Vice President and CFO (Chief Financial Officer) by leveraging his many years of abundant business experience and wide-range of knowledge at a medical device manufacturing company. In addition, he has abundant experience in working as a general manager in charge of company-wide budget management and played a key role for the establishment of a company system for a listed company. The Company believes that he is qualified to serve as a director, and requests him to be appointed as a director candidate.

Candidate  
Number

3

## Toshihide Takai



### Reappointment

Date of birth  
July 20, 1952

Number of the Company's  
Shares Owned  
51,000 shares

Attendance at meetings of the  
Board of Directors  
100% (14 times/14 times)

### Brief history, our position and our responsibilities

Apr. 1977	Joined the Nippon Fudosan Bank, Ltd. (formerly The Nippon Credit Bank, Ltd.; currently Aozora Bank, Ltd.)
Jun. 2001	Managing Director of Aozora Loan Servicing Co., Ltd., with the Personnel Department of Aozora Bank, Ltd.
Oct. 2006	Advisor of MANI, INC.
Nov. 2006	Managing Executive Officer, General Manager of the Corporate Planning Department of the Company
Nov. 2007	Managing Executive Officer of the Company
Nov. 2008	Senior Managing Executive Officer of the Company
Mar. 2010	Director and Chairman of MANI RESOURCES CO., LTD.
Apr. 2011	President and Director of MANI RESOURCES CO., LTD.
Nov. 2011	Executive Vice President and Executive Officer of the Company
Sept. 2012	Auditor of MANI MEDICAL BEIJING CO., LTD.
Nov. 2013	Director, President and Representative Executive Officer of the Company
Nov. 2020	Director, Chairman and Executive Officer of the Company Auditor of MANI MEDICAL BEIJING CO., LTD.
Nov. 2021	Director, Vice Chairman of the Board of Directors of the Company (Present)

### Status of important concurrent positions

None

### Special notes on candidates for directors

There are no special interests between the candidate and the Company.

### Reasons for appointing the candidate for the Board of Directors

He played an important role as CEO (Chief Executive Officer) by leveraging his abundant overseas business experience and advanced expertise in accounting and finance. In addition, he committed himself to enhancing internal controls and establishing compliances, and has abundant experience in playing a key role in building a company system for a listed company. The Company believes that he is qualified to serve as a director and the Company requests him to be appointed as a director candidate.

Candidate  
Number

4

## Tatsushi Yano



Reappointment

Outside Director

Independent Officer

Date of birth

June 21, 1951

Number of the Company's  
Shares Owned

2,100 shares

Attendance at meetings of the  
Board of Directors

100% (14 times/14 times)

### Reasons for making the candidate an independent director

As an officer of an operating company, he has been involved in overseas business and has been utilizing his rich experience and wide-range of knowledge about the operation of overseas manufacturing companies and sales companies in the Company's management. As an outside director, he is expected to realize fair social decisions and improvement in the effectiveness of management oversight, ensure appropriate decision-making for our Company's Board of Directors, and strengthen our governance system. The Company therefore requests him to be appointed as an outside director candidate.

### Brief history, our position and our responsibilities

Apr. 1974	Joined TOMEN Corporation.
Jun. 2003	Executive Officer, General Manager of North America, and President of TOMEN, U.S.A.
Apr. 2006	Director of SANYO Chemical Industries, Ltd. (transfer)
Jun. 2006	Director and Executive Officer of SANYO Chemical Industries, Ltd.
Jun. 2010	Director and Senior Vice President of SANYO Chemical Industries, Ltd.
Jun. 2012	Director and Senior Executive Officer of SANYO Chemical Industries, Ltd.
Jun. 2016	Advisor of SANYO Chemical Industries, Ltd.
Jun. 2019	Outside Director of Kokusai Pulp & Paper Co., Ltd. (currently KPP GROUP HOLDINGS CO., LTD.) (present)
Nov. 2019	Outside Director of MANI, INC. (present)
Nov. 2020	Chairman of the Board of Directors of MANI, INC.

### Status of important concurrent positions

Outside Director of KPP GROUP HOLDINGS CO., LTD.

### Special notes on candidates for directors

There are no special interests between the candidate and the Company.

- (NOTE) 1. We have notified Tatsushi Yano as an independent director in accordance with the regulations of the Tokyo Stock Exchange. If his reappointment is approved, we plan to continue to notify him as an independent director.
2. Tatsushi Yano will serve as an outside director for 4 years at the conclusion of the General Meeting of Shareholders.
3. We have concluded an agreement with Tatsushi Yano to limit the liability for damages as stipulated in Paragraph 1 of Article 423 of the Companies Act in accordance with the provisions of Paragraph 1 of Article 427 of the same Act. The maximum amount of liability for damages under the applicable agreement is ¥1 million or the amount stipulated by law, whichever is higher. If the reappointment of Tatsushi Yano is approved, the contract is scheduled to continue.

Candidate  
Number

5

## Yukiko Moriyama



Reappointment

Outside Director

Independent Officer

Date of birth

March 20, 1976

Number of the Company's

Shares Owned

- Shares

Attendance at meetings of the

Board of Directors

100 % (14 times/14 times)

### Brief history, our position and our responsibilities

Dec. 2008	Registered as an attorney. Belonged to a law firm in Tokyo
Oct. 2010	Assistant Counselor of Cabinet Office (Preparatory Office for the Revised Information Disclosure Law)
Jan. 2015	Participated in Waseda Legal Commons Law Office Partner Lawyer (present)
Jul. 2020	Member of the Personal Information Protection Examination Committee in Wako City (present)
Nov. 2020	Outside Director of MANI, INC. (present)

### Status of important concurrent positions

Partner lawyer of Waseda Legal counsel Commons Law Office

### Special notes on candidates for directors

There are no special interests between the candidate and the Company.

### Reasons for making the candidate an independent director

As an attorney, she has been utilizing her abundant experience and her sophisticated expertise in matters such as harassment issues, personal information protection, and business legal affairs for the Company's management. In addition, as an outside director, the Company believes she will realize social fairness in decision-making, improve the effectiveness of management oversight, and ensure appropriate decision-making for our Company's Board of Directors, mainly from the perspectives of law and diversity. The Company therefore requests her to be appointed as an outside director candidate.

- (NOTE) 1. We have notified Yukiko Moriyama as an independent director in accordance with the regulations of the Tokyo Stock Exchange. If her appointment is approved, we plan to notify her as an independent director.
2. Yukiko Moriyama will serve as an outside director for 3 years at the conclusion of the General Meeting of Shareholders.
3. We have concluded an agreement with Yukiko Moriyama to limit the liability for damages as stipulated in Paragraph 1 of Article 423 of the Companies Act in accordance with the provisions of Paragraph 1 of Article 427 of the same Act. The maximum amount of liability for damages under the applicable agreement is ¥1 million or the amount stipulated by law, whichever is higher. If the reappointment of Yukiko Moriyama is approved, the contract is scheduled to continue.
4. Yukiko Moriyama is a person who has not been involved in company managements in any way other than becoming an outside officer in the past. For this reason, stated above, the Company has determined that she will be able to properly perform her duties as an outside director.

Candidate  
Number

6

## Masaya Watanabe



Reappointment

Outside Director

Independent Officer

Date of birth

January 31<sup>st</sup>, 1958

Number of the Company's  
Shares Owned

- shares

Attendance at meetings of the  
Board of Directors

100 % (14 times/14 times)

### Brief history, our position and our responsibilities

Apr. 1982	Joined Hitachi, Ltd.
Apr. 2007	General Manager of Enterprise Server Division of Hitachi, Ltd.
Mar. 2009	Director and Chief Strategist of Hitachi Global Storage Technologies, Inc. (U.S.)
Apr. 2012	Vice President and Executive Officer, CSO and CIO of Information & Telecommunication Systems Company, Hitachi, Ltd.
Apr. 2014	Vice President and Executive Officer of Hitachi, Ltd. Chairman of Hitachi Information & Telecommunication Systems Global Holding Corp. Chairman of Hitachi Consulting, Inc. (U.S.)
Apr. 2015	Vice President and Executive Officer of Hitachi, Ltd. President of Health Care Company, Hitachi, Ltd.
Jun. 2017	Chairman of The Japan Federation of Medical Devices Associations
Apr. 2019	Vice President and Executive Officer, Chief Information Security Officer, and General Manager of Smart Transformation Project Initiative Division of Hitachi, Ltd.
Jun. 2020	Director, Executive Vice President and Representative Executive Officer, Chief Operating Officer, Chief Officer of Miraca Holdings Co., Ltd. (currently H.U. Group Holdings, Inc.)
Jul. 2021	Established Pivotal Partners Co., Ltd. President and Representative Director of Pivotal Partners Co., Ltd. (present)
Nov. 2022	Outside Director of MANI, INC. (present)
Jan. 2023	Outside Director of CROSS SYNC, INC. (present)
Aug. 2023	Member of Japan Agency for Medical Research and Development (present)

### Status of important concurrent positions

President and Representative Director of Pivotal Partners Co., Ltd.  
Outside Director of CROSS SYNC, INC.  
Member of Japan Agency for Medical Research and Development

### Special notes on candidates for directors

There are no special interests between the candidate and the Company.

### Reasons for making the candidate an outside director

As a corporate officer and a supervisor of production and R&D, he has been utilizing his abundant business experiences, and his wide range of knowledge about business management methods in the Company's business management. As an outside director, the Company believes that he will be able to realize fair decisions and improve the effectiveness of management oversight, and will be able to make appropriate decisions with his perspectives from experiences as corporate officer supervisors of production and R&D within the Company's Board of Directors. The Company therefore requests him to be appointed as an outside director candidate.

- (NOTE) 1. We have notified Masaya Watanabe as an independent director in accordance with the regulations of the Tokyo Stock Exchange. If his appointment is approved, we plan to notify him as an independent director.
2. Masaya Watanabe will serve as an outside director for 1 year at the conclusion of the General Meeting of Shareholders.
3. We have concluded an agreement with Masaya Watanabe to limit the liability for damages as stipulated in Paragraph 1 of Article 423 of the Companies Act in accordance with the provisions of Paragraph 1 of Article 427 of the same Act. The maximum amount of liability for damages under the applicable agreement is ¥1 million or the amount stipulated by law, whichever is higher. If the reappointment of Masaya Watanabe is approved, the contract is scheduled to continue.

Candidate  
Number

7

## Yosuke Mitsusada



Newly Appointed

Outside Director

Independent Officer

Date of birth

December 24<sup>th</sup>, 1963

Number of the Company's  
Shares Owned

- shares

Attendance at meetings of the  
Board of Directors

-% (- times/- times)

### Reasons for making the candidate an outside director

He has abundant and wide-ranging business experience through dialogue with companies and management through his stock investment business and in-depth knowledge in the field of finance as a university professor. He has served as an independent outside director at several companies. As an outside director, he is expected to make use of this broad knowledge in the management of the Company and to realize socially fair decisions and improve the effectiveness of management supervision, and to help ensure appropriate decision-making by the Company's Board of Directors, mainly from his perspective as a finance expert. The Company therefore requests him to be appointed as an outside director candidate.

### Brief history, our position and our responsibilities

Apr. 1986	Joined the Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.).
Oct. 1999	Joined Unison Capital, Inc.
May 2002	Corporate Auditor of Tohako Inc.
Jul. 2002	Director of Bolsa Co., LTD. (present)
Mar. 2005	Joined Asuka Asset Management Limited. (currently Aizawa Asset Management Co., Ltd.)
Apr. 2007	Associate Professor of Institute of Management, SANNO University
Apr. 2012	Professor of Institute of Management, SANNO University (present)
Jul. 2013	Joined Asuka Asset Management Co., Ltd. (currently Aizawa Asset Management Co., Ltd.) (present)
Aug. 2013	Director and Founding Partner of Asuka Corporate Advisory Co., Ltd. (present)
Nov. 2016	Outside Director of Yume no Machi Souzou Inkai Co., Ltd. (currently Demae-can Co., Ltd.)
Jun. 2019	Outside Director of PHYZ, Inc. (currently PHYZ Holdings Inc.)
Jun. 2021	Outside Director of Kyodo Printing Co., Ltd. (present)

### Status of important concurrent positions

Professor, Institute of Management, SANNO University  
Outside Director of Kyodo Printing Co., Ltd.

### Special notes on candidates for directors

There are no special interests between the candidate and the Company.

- (NOTE) 1. We have notified Yosuke Mitsusada as an independent director in accordance with the regulations of the Tokyo Stock Exchange. If his appointment is approved, we plan to notify him as an independent director.
2. We have concluded an agreement with each director, excluding those who are executive directors, to limit the liability for damages as stipulated in Paragraph 1 of Article 423 of the Companies Act in accordance with the provisions of Paragraph 1 of Article 427 of the same Act. The maximum amount of liability for damages under the applicable agreement is ¥1 million or the amount stipulated by law, whichever is higher. If the appointment of Yosuke Mitsusada is approved, we plan to enter into the same contract as above.
3. Yosuke Mitsusada has been an outside director of Kyodo Printing Co., Ltd. since June 2021. Kyodo Printing Co., Ltd. has been required to comply with Article 3 of the Antimonopoly Act (Unfair Transactions) between May 6, 2016 and October 7, 2019 at the latest regarding bidding for specified data printing services ordered by the Japan Pension Service. On March 3, 2022, they received a cease-and-desist order and a surcharge payment order from the Fair-Trade Commission for violating the provisions of (Prohibition of Restrictions). Although Yosuke Mitsusada assumed the position after the violation, he has fulfilled his responsibilities by providing advice and expressing his opinions regarding the investigation of the cause of the violation, measures to prevent its recurrence, and the establishment of internal rules, in collaboration with other outside directors and outside auditors since his assumption of the position.

The term of current engagement with KPMG AZSA LLC, MANI, INC.'s current Accounting Auditor, will expire at the conclusion of this Annual General Meeting of Shareholders. For this reason, the Company kindly requests shareholders approval for the appointment of a new Accounting Auditor.

The Company submits its proposal based on the decision by the Audit Committee.

As one of the ways to prevent corporate misconduct, in order to maintain good tension with accounting auditors and to create an environment for accounting audits, it has long been our basic policy not to reappoint the same accounting auditor for more than five years in principle (or seven years under special circumstances).

The Company has recently revised this policy and decided not to reappoint the same accounting auditor for more than "six years," and not to appoint the same audit firm as that from which the outside directors come. As the term of current engagement with KPMG AZSA LLC will expire at the conclusion of this Annual General Meeting of Shareholders, the Company has decided to nominate Deloitte Touche Tohmatsu LLC as a candidate.

The candidate for Accounting Auditor is as follows.

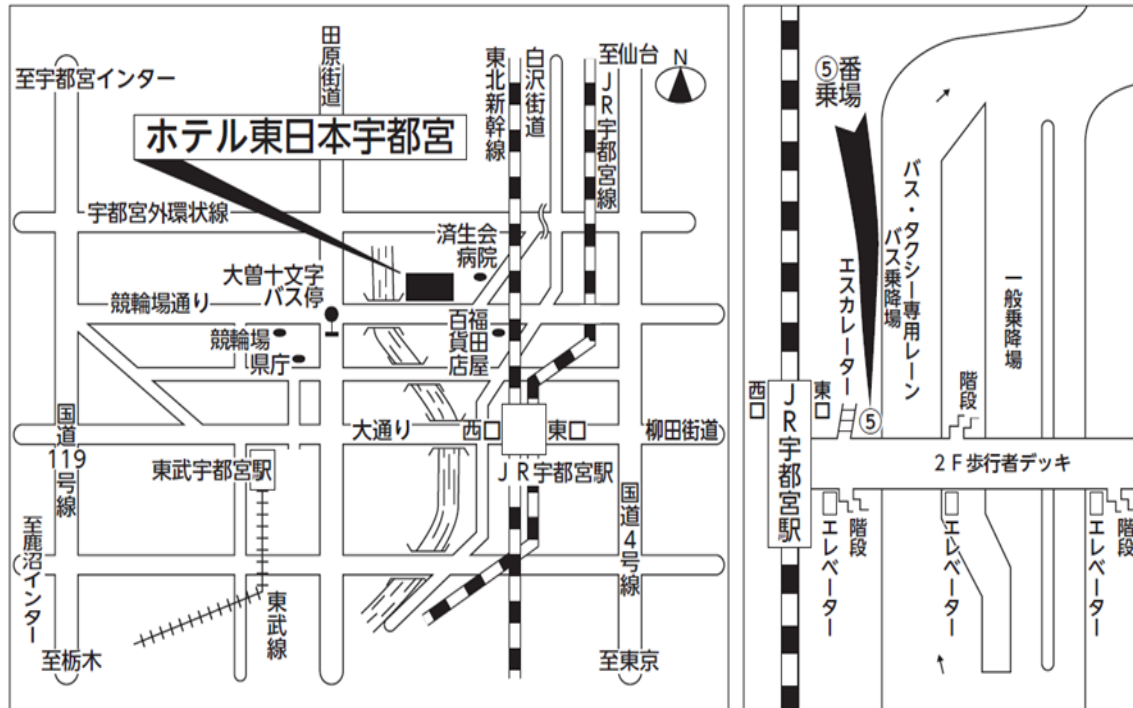
(As of May 31, 2023)

Name	Deloitte Touche Tohmatsu LLC		
Office	Main office	Marunouchi Nijubashi Building, 3-2-3 Marunouchi, Chiyoda-ku, Tokyo	
	Other offices	Offices in Nagoya, Osaka, Fukuoka etc.	
History	May 1968	Established Tomatsu Awoki & Co. established	
	May 1975	Joined Touche Ross International ("TRI") (currently Deloitte Touche Tohmatsu Limited ("DTTL"))	
	Feb 1990	Renamed to Tohmatsu & Co.	
	July 2009	Converted to a limited liability audit corporation and changed company name to Deloitte Touche Tohmatsu LLC	
Corporate Overview	Capital	¥1,138 million	
	Personnel composition	Partners (Certified Public Accountants)	486
		Specified Partners	58
	Personnel	Certified Public Accountants	2543
		Passers of Certified Public Accountant Exam (including Junior Accountants)	1359
		Other Specialists	3309
		Administrative staff	90
Total	7845		

(NOTE) If the appointment of Deloitte Touche Tohmatsu LLC is approved, we plan to conclude an agreement with the accounting audit to limit the liability for damages as stipulated in Paragraph 1 of Article 423 of the Companies Act in accordance with the provisions of Paragraph 1 of Article 427 of the same Act. The maximum amount of liability for damages under the applicable agreement is ¥1 million or the amount stipulated by law, whichever is higher.

## Venue guide map of the General Meeting of Shareholders

Location 492-1, Kamioozomachi, Utsunomiya-shi, Tochigi  
 “Yamato,” 3<sup>rd</sup> floor of Hotel Higashinihon Utsunomiya  
 Telephone (028)643-5555 (Representative)  
<https://www.hotelhigashinihon.com/>



- ◆ Guidance on the exclusive bus for shareholders◆  
 JR Utsunomiya Station East Exit Bus Station 5: Departures are 9:30 a.m. and 9:40 a.m.  
 On that day, our staff will be at the East Exit of JR Utsunomiya Station to guide you.  
 We also offer a special bus to JR Utsunomiya Station when you leave.
- ◆ Guidance on Route Bus◆  
 JR Utsunomiya Station West Exit Bus Station 5:  
 • For New Fujimi, for Nakasatohara, for Tamaui, for Utsunomiya Museum of Art,  
 for Utsunomiya Green Town, for Teikyo University, etc., Get off at “Oso Jumonji” and walk for 5 minutes.  
 • Fujimigaoka danchi gyō via Takebayashi or via Saiseikai Hospital,  
 Get off at “Kawauchi Chousha Seimon”, the destination is at front
- ◆ Guidance for shareholders coming by car◆
  - Approximately 20 minutes from Utsunomiya Interchange
  - Approximately 10 minutes from JR Utsunomiya Station
  - Approximately 15 minutes from Tobu Utsunomiya Station
  - There is a free parking lot in the hotel, but it may be crowded, so please come as soon as possible.

As in the past year, we will not hold a round-table meeting after the General Meeting of Shareholders.  
 In addition, we have discontinued the provision of souvenirs to shareholders who attended the General Meeting of Shareholders  
 Thank you for your understanding.

