

*Note: This document is a partial translation of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.*

Stock Exchange Code: 3105

March 8, 2024

(Electronic Provision Measures Commencement Date: March 1, 2024)

Dear Shareholders:

**Nisshinbo Holdings Inc.**

2-31-11, Nihonbashi Ningyo-cho, Chuo-ku, Tokyo

Masahiro Murakami

President and Director

## **Notice of Convocation of The 181st Ordinary General Meeting of Shareholders**

We would like to express our deepest sympathies to all those suffered from the 2024 Noto Peninsula Earthquake.

You are cordially invited to the 181st Ordinary General Meeting of Shareholders of Nisshinbo Holdings Inc. (the “Company”).

**If you are unable to attend the meeting in person, you may exercise your voting rights in advance either by mail or via the Internet. The Company respectfully requests you to study the “Reference Document Concerning the General Meeting of Shareholders” below and exercise your voting rights on or before 5:00 p.m. (JST) March 27, 2024 (Wednesday):**

### **[In case of exercising voting rights by mail]**

Please indicate on the Voting Rights Exercise Form enclosed herewith your approval or disapproval to the items on the agenda, and return the form to be received by the Company by mail on or before the time limit stated above.

### **[In case of exercising voting rights via the Internet]**

Please log in and indicate whether you approve or disapprove the items on the agenda on or before the time limit stated above upon making reference to “Information for exercising voting rights by the Internet” (though available for Japanese resident shareholders only).

## **PARTICULARS**

### **1. Date and Time of the Meeting:**

Thursday, March 28, 2024 at 10:00 a.m. (Reception starts at 9:00 a.m.)

### **2. Place of the Meeting:**

Ariake Room, 2nd Floor, Royal Park Hotel  
2-1-1 Nihonbashi Kakigara-cho, Chuo-ku, Tokyo, Japan

### 3. Matters to be dealt with at the Meeting:

#### Matters to be Reported:

1. Report on the Business Report, the Consolidated Financial Statements for the 181st Fiscal Year (from January 1, 2023 to December 31, 2023) and the Results on the Audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.
2. Report on the Non-Consolidated Financial Statements for the 181st Fiscal Year (January 1, 2023 to December 31, 2023).

#### Matters to be Resolved:

**First Item of Business:** Election of Ten (10) Directors

**Second Item of Business:** Election of One (1) Audit & Supervisory Board Member

**Third Item of Business:** Election of One (1) Substitute Audit & Supervisory Board Member

### 4. Matters related to Exercise of Voting Rights:

- (1) If there is no indication of approval or disapproval for the proposals on the returned voting form, it will be treated as an indication of approval.
- (2) In the event that a shareholder exercises voting rights both by return mail (Voting Rights Exercise Form) and via the Internet, the Company will consider the exercise of voting rights via the Internet to be valid.
- (3) In the event that a shareholder exercises voting rights via the Internet more than once, the Company will consider the last exercise of voting rights to be valid.
- (4) In the event that a shareholder exercises voting rights through an agent, the agent shall be a shareholder having a voting right. Furthermore, a document verifying the power of attorney shall be submitted to the Company.

### 5. Matters related to Measures for Electronic Provision

The Company has taken measures for electronic provision to convene this General Meeting of Shareholders. The information which is the content of Reference Document Concerning the General Meeting of Shareholders (the Electronic Provision Measures Matters) is stated in “181st (from January 1, 2023 to December 31, 2023)” of “General Meeting of Shareholders” on the Company website.

Website of the Company

<https://www.nisshinbo.co.jp/ir/stock/meeting.html>

In addition to the above, the Electronic Provision Measures Matters are available at “Listed Company Search” on the website of the Tokyo Stock Exchange, Inc.

Website of the Tokyo Stock Exchange, Inc.

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

\*You can find the relevant information by inputting either Nisshinbo in “Issue name” or “3105” in “Code” and then by clicking “Basic information”, “Documents for public inspection/PR information” and “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting (Click here for access).”

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- The following matters out of the Electronic Provision Measures Matters are not stated in the document that will be issued to shareholders who requested the issuance of such a document (the Document) pursuant to the relevant laws and regulations as well as the provisions of the Article 14 of the Articles of Incorporation of the Company.
    - “Major offices,” “Principal lenders and the amount of borrowings,” “Other important matters regarding the current status of the Company group,” “Status of the stock acquisition rights,” “Status of the outside officers,” “Status of the accounting auditors,” “Structure to ensure appropriate business operations and operating status of said structure,” and “Basic policy regarding control of the company” of the Business Report, “Consolidated statements of changes in net assets” and “Notes to consolidated financial statements” of the Consolidated Financial Statements, and “Non-consolidated statements of changes in net assets” and “notes to non-consolidated financial statements” of the Non-consolidated Financial Statements.
  - \*The Document has been sent to all shareholders for this General Meeting.
  - \*Please also refer to the website below about the content of the Electronic Provision System.  
<https://www.tr.mufg.jp/daikou/denshi.html>
  - If there is any amendment to the contents of the Electronic Provision Measures Matters, the Company will announce such amendment on the Company website and the website of the Tokyo Stock Exchange, Inc. as referred to in the above “5. Matters related to Measures for Electronic Provision.”

#### **[To Institutional Investors]**

You may use the "electronic proxy-voting platform" for electromagnetic voting for the General Shareholders Meeting of the Company.

## Reference Document Concerning the General Meeting of Shareholders

### First Item of Business: Election of Ten (10) Directors

The term of office of all of the Eleven (11) Directors will expire at the conclusion of this General Meeting.

Accordingly, the Company would like to propose the election of Ten (10) Directors (including Five (5) Outside Directors).

The candidates are as follows:

No.	Name	Attribute of Candidate of Director	Current Positions and Responsibilities at the Company	Attendance at the Board of Directors' meetings
1	Masahiro Murakami (Male)	Re-Nominated	President and Representative Director	100.0% (All 17 meetings)
2	Takeshi Koarai (Male)	Re-Nominated	Representative Director and Senior Executive Managing Officer	100.0% (All 17 meetings)
3	Satoru Taji (Male)	Re-Nominated	Director and Executive Managing Officer	100.0% (All 17 meetings)
4	Yasuji Ishii (Male)	Re-Nominated	Director and Managing Officer Deputy Chief of Corporate Strategy Center	100.0% (All 17 meetings)
5	Shuji Tsukatani (Male)	Re-Nominated	Director and Managing Officer Senior Manager of Finance, Accounting & IT Service Department of Corporate Strategy Center	100.0% (All 17 meetings)
6	Keiji Taga (Male)	Re-Nominated	Director	100.0% (All 17 meetings)
		Outside Director		
		Independent Director		
7	Hiroaki Yagi (Male)	Re-Nominated	Director	100.0% (All 17 meetings)
		Outside Director		
		Independent Director		
8	Naoko Tani (Female)	Re-Nominated	Director	100.0% (All 17 meetings)
		Outside Director		
		Independent Director		
9	Richard Dyck (Male)	Re-Nominated	Director	100.0% (All 14 meetings*)
		Outside Director		
		Independent Director		
10	Yuki Ikuno (Female)	Re-Nominated	Director	100.0% (All 14 meetings*)
		Outside Director		
		Independent Director		

Independent Director

Director designated as Independent Officer and filed with the stock exchange

\* After assumption of office as a Director in March 2023

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**Masahiro Murakami** (Male) (Date of birth: September 7, 1958 Age: 65)

■ **Brief personal profile, title and responsibilities**

April 1982	Joined the Company
April 2008	Managing Officer, Senior Manager of Corporate Governance Department of Corporate Strategy Center, Senior Manager of Human Resources & Administration Service Department of Business Support Center (served concurrently) and General Manager of Property Management Department of the Company (served concurrently)
April 2009	Deputy Chief of Business Support Center (served concurrently), Senior Manager of Corporate Strategy Department of Corporate Strategy Center (served concurrently) and Senior Manager of Finance, Accounting & IT Service Department of Business Support Center of the Company (served concurrently)
June 2010	Director, Managing Officer and Chief of Business Support Center of the Company (served concurrently)
January 2012	Responsible for Property Management Department of the Company (served concurrently)
June 2012	Director, Executive Managing Officer and Deputy Chief of Corporate Strategy Center of the Company (served concurrently)
June 2014	Chief of Corporate Strategy Center of the Company (served concurrently)
June 2015	Director and Senior Executive Managing Officer of the Company
June 2016	Representative Director and Senior Executive Managing Officer of the Company
June 2018	Vice President and Representative Director of the Company
March 2019	President and Representative Director of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

After his assumption of office as Director of the Company in June 2010, Mr. Masahiro Murakami held key senior positions as Chief of Business Support Center, Chief of Corporate Strategy Center, etc. Since March 2019, he has served as President and Representative Director of the Company and managed the Company and the Group. The Company has judged that he would be fully able to perform his duties as Director in light of his substantial perception and performance, and high expertise regarding business of the Group. Accordingly, he has been proposed as a candidate.

■ **Number of Years on Board of Directors**  
13 years and 9 months  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 17 meetings)

■ **Number of Company's shares held**  
85,620 shares

**Takeshi Koarai** (Male) (Date of birth: April 5, 1959 Age:64)

- **Brief personal profile, title and responsibilities**

April 1982	Joined Japan Radio Co., Ltd.
April 2010	General Manager of Technical Development Department of Research and Development Headquarters of Japan Radio Co., Ltd.
April 2011	Director of Laboratory of Research and Development Headquarters of Japan Radio Co., Ltd.
April 2012	Executive Officer and General Manager of Research and Development Headquarters of Japan Radio Co., Ltd.
June 2012	Director of Laboratory of Japan Radio Co., Ltd.
April 2017	Deputy General Manager of Technical Headquarters of Japan Radio Co., Ltd.
June 2017	Director, Executive Officer, General Manager of Technical Headquarters, and Executive of Research and Development of Japan Radio Co., Ltd. (served concurrently)
April 2019	General Manager of Technical Development Headquarters, and Executive of Business Creation of Japan Radio Co., Ltd. (served concurrently)
March 2020	Representative Director and President of Japan Radio Co., Ltd. (to the present)
March 2021	Director and Senior Executive Managing Officer of the Company
March 2022	Representative Director and Senior Executive Managing Officer of the Company (served concurrently, to the present)

- **Number of Years on Board of Directors**  
3 years  
(after this AGM)

- **Attendance at the Board of Directors' meetings**  
100.0%  
(All 17 meetings)

- **Number of Company's shares held**  
11,523 shares

- **Significant concurrent positions at companies other than the Company**

Representative Director and President of Japan Radio Co., Ltd.

- **Reason for election of candidate for Director and outline of expected role**

Since June 2017, Mr. Takeshi Koarai has served as Director of Japan Radio Co., Ltd. Since March 2020, he has served as President and Representative Director of Japan Radio Co., Ltd. and assumed office as Director of the Company in March 2021 and as Representative Director of the Company in March 2022. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the wireless and communication business, and substantial perception and high expertise regarding technology, research and development. Accordingly, he has been proposed as a candidate.

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**Satoru Taji** (Male) (Date of birth: December 12, 1957 Age:66)

■ **Brief personal profile, title and responsibilities**

April 1981	Joined Ricoh Company, Ltd.
April 2008	General Manager, Imaging System LSI Development Center of Ricoh Company, Ltd.
April 2014	Corporate Associate Advisory Officer and Deputy General Manager, Electronic Devices Division of Ricoh Company, Ltd. (served concurrently)
October 2014	Director of Ricoh Electronic Devices Co., Ltd.
April 2015	Group Executive Officer of Ricoh Company, Ltd. Representative Director, President of Ricoh Electronic Devices Co., Ltd.
June 2018	Director of New Japan Radio Co., Ltd. (currently Nisshinbo Micro Devices Inc.)
March 2021	Managing Officer of the Company
January 2022	Executive Managing Officer of the Company Representative Director, President of Nisshinbo Micro Devices Inc. (to the present)
March 2022	Director and Executive Managing Officer of the Company (served concurrently, to the present)

■ **Number of Years on Board of Directors**  
2 years  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 17 meetings)

■ **Number of Company's shares held**  
8,730 shares

■ **Significant concurrent positions at companies other than the Company**

Chairperson and Director of Nisshinbo Micro Devices Inc. (to be assumed in late March 2024)

■ **Reason for election of candidate for Director and outline of expected role**

Mr. Satoru Taji served as Representative Director, President of Ricoh Electronic Devices Co., Ltd., from April 2015 and assumed the office of Representative Director, President of Nisshinbo Micro Devices Inc., which is the new company established through the merger of New Japan Radio Co., Ltd., and Ricoh Electronic Devices Co., Ltd., in January 2022. He also assumed the office of Director of the Company in March 2022. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the Microdevices business, and high expertise regarding technology, research and development. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

April 1988	Joined the Company
April 2011	Managing Officer and General Manager of Production of Friction Materials Division of Nisshinbo Brake Inc.
April 2013	Executive Managing Officer, Senior Manager of Strategy Office, General Manager of Product Division (served concurrently) and Engineering Division of Nisshinbo Brake Inc. (served concurrently)
June 2013	Director and Executive Managing Officer of Nisshinbo Brake Inc.
January 2015	Senior Manager of Brake R&D Division of Nisshinbo Brake Inc.
April 2015	Vice President and Director of Nisshinbo Brake Inc.
June 2015	Managing Officer of the Company
June 2017	President and Representative Director of Nisshinbo Brake Inc.
March 2019	Director and Managing Officer of the Company (to the present)
March 2023	Deputy Chief of Corporate Strategy Center of the Company (to the present) Chairperson and Director of Nisshinbo Brake Inc. (served concurrently, to the present)

■ **Number of Years on Board of Directors**  
5 years  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 17 meetings)

■ **Number of Company's shares held**  
20,055 shares

■ **Significant concurrent positions at companies other than the Company**

Chairperson and Director of Nisshinbo Brake Inc. (to resign in late March 2024)

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2017, Mr. Yasuji Ishii has served as President and Representative Director of Nisshinbo Brake Inc. Since March 2019, he also has served as Director of the Company and is concurrently in a position of Deputy Chief of Corporate Strategy Center of the Company and Chairperson and Director of Nisshinbo Brake Inc. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the brakes business, and substantial perception and high expertise in production and technology. Accordingly, he has been proposed as a candidate.



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**Shuji Tsukatani** (Male) (Date of birth: September 6, 1962 Age:61)

■ **Brief personal profile, title and responsibilities**

April 1986	Joined the Company
January 2014	Senior Manager of Finance and Accounting Group of Finance, Accounting & IT Service Department of Business Support Center of the Company
June 2015	Senior Manager of Finance, Accounting & IT Service Department of Business Support Center of the Company
April 2018	Managing Officer of the Company
March 2020	Director and Managing Officer of the Company (to the present)
April 2020	Senior Manager of Finance, Accounting & IT Service Department of Corporate Strategy Center of the Company (to the present)

■ **Number of Years on Board of Directors**  
4 years  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100%  
(All 17 meetings)

■ **Number of Company's shares held**  
21,255 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2015, Mr. Shuji Tsukatani has served as Senior Manager of Finance, Accounting & IT Service Department. Since March 2020, he also has served as Director of the Company. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience, substantial perception and business experience, and high expertise for finance and accounting. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

- April 1973      Joined Japan Development Bank (currently Development Bank of Japan Inc.)
- October 1999    General Manager of Urban Development Department of Development Bank of Japan Inc.
- June 2002      General Manager of General Affairs Department of Development Bank of Japan Inc.
- June 2004      Executive Director of Development Bank of Japan Inc.
- October 2008    Director and Executive Managing Officer of Development Bank of Japan Inc.
- June 2009      Vice President and Representative Director of Tokyo Ryutsu Center Inc.  
President and Representative Director of TRC Service Co., Ltd.
- June 2013      President and Representative Director of Tokyo Ryutsu Center Inc.  
Director of TRC Service Co., Ltd.
- June 2017      Chairman and Director of DBJ Asset Management Co., Ltd.
- June 2018      Adviser to DBJ Asset Management Co., Ltd.
- March 2019     Outside Director of the Company (to the present)

■ **Number of Years on Board of Directors**  
5 years  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 17 meetings)

■ **Number of Company's shares held**  
0 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Outside Director and outline of expected role**

Mr. Keiji Taga has engaged in corporate management as a director of Development Bank of Japan Inc. and president and representative director of Tokyo Ryutsu Center Inc. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his substantial work experience and management experience of government-affiliated financial institutions, and management performance and high expertise of business companies in the supervision of the management of the Group from an independent standpoint.



■ **Brief personal profile, title and responsibilities**

- April 1981 Appointed as Public Prosecutor
- January 2007 Special Investigation Director of Tokyo District Court Public Prosecutors Office
- December 2015 Chief Prosecutor of Tokyo District Court Public Prosecutors Office
- September 2016 Deputy Prosecutor-General of Supreme Public Prosecutors Office
- July 2018 Superintending Prosecutor of Tokyo High Public Prosecutors Office
- March 2019 Registered as attorney-at-law (to the present)
- June 2019 President of Japan International Training Cooperation Organization (JITCO)  
(currently Japan International Trainee & Skilled Worker Cooperation Organization)  
(to the present)
- March 2020 Outside Director of the Company (to the present)

■ **Number of Years on Board of Directors**  
4 years  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 17 meetings)

■ **Number of Company's shares held**  
0 shares

■ **Significant concurrent positions at companies other than the Company**

President of Japan International Trainee & Skilled Worker Cooperation Organization (JITCO)

■ **Reason for election of candidate for Outside Director and outline of expected role**

Mr. Hiroaki Yagi held important positions of Tokyo High Public Prosecutors Office etc. as public prosecutor. After retirement, he serves as attorney-at-law and also as president of Japan International Trainee & Skilled Worker Cooperation Organization. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his professional knowledge about laws, and substantial experience and high expertise of the legal profession in the supervision of the management of the Group from an independent standpoint.



■ **Brief personal profile, title and responsibilities**

- April 1978      Joined Suntory Limited
- June 1980      Joined Marcom International Inc.
- September 1985      Joined SEMI Japan
- April 2001      Joined Semiconductor Portal, Inc.  
Director of Semiconductor Portal, Inc.
- November 2002      Representative Director of Semiconductor Portal, Inc.
- June 2007      President and Representative Director of Semiconductor Portal, Inc. (to the present)
- March 2021      Outside Director of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

- President and Representative Director of Semiconductor Portal, Inc.

■ **Reason for election of candidate for Outside Director and outline of expected role**

Ms. Naoko Tani had been engaged in marketing and technical research, and planning and management of academic societies and exhibitions of the semiconductor industry for a long time, and serves as President and Representative Director of Semiconductor Portal, Inc. The Company has appointed her as a candidate for Outside Director in the expectation that she would be able to utilize her management experience of Semiconductor Portal, Inc., and professional knowledge and high expertise regarding the semiconductor industry in the supervision of the management of the Group from an independent standpoint.

■ **Number of Years on Board of Directors**  
3 years  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 17 meetings)

■ **Number of Company's shares held**  
0 shares



■ **Brief personal profile, title and responsibilities**

- June 1975 Assistant Professor at Harvard University
- September 1976 Assistant Professor at The Ohio State University
- December 1976 Chief of Tokyo Representative Office of Government of U.S. State of Ohio
- August 1978 North Pacific Sales Manager of Special Material Business Unit of General Electric Japan Ltd.
- December 1982 Representative Director of Teradyne K.K.
- September 1988 Vice President of Teradyne, Inc.
- March 1999 Representative Director of TCS Japan K.K.
- September 2008 Chairman and Director of Alphana Technology Co., Ltd.
- February 2009 Representative Director of TGK K.K. (to the present)
- January 2010 Director of Mattson Technology, Inc.
- March 2013 Representative Director of Levitronix Japan K.K.
- March 2023 Outside Director of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

Representative Director of TGK K.K., Outside Director of Semiconductor Portal, Inc., and Outside Director of Japan Industrial Partners, Inc.

■ **Reason for election of candidate for Outside Director and outline of expected role**

Mr. Richard Dyck has served as a representative director of semiconductor-related companies in both the U.S. and Japan and as an outside director of listed companies in Japan. He currently serves as Representative Director of TGK K.K. and as an outside director of several other companies. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his extensive management experience, deep insights into the capital markets and corporate governance, and expertise and highly advanced knowledge about the domestic and overseas semiconductor industry in the supervision of the management of the Group from an independent standpoint.

■ **Number of Years on Board of Directors**  
1 year  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 14 meetings\*)  
After assumption of office as a Director in March 2023

■ **Number of Company's shares held**  
700 shares

Re-Nominated

Outside Director

Independent Director



■ **Brief personal profile, title and responsibilities**

- April 1986      Joined Salomon Brothers Asia Limited
- September 1994      Joined Bankers Trust Asia Limited
- January 1996      Managing Director, Bankers Trust Asia Limited
- July 1999      Joined Deutsche Securities Limited (currently Deutsche Securities Inc.)  
Managing Director, Fixed Income Division, Deutsche Securities Limited
- May 2007      Joined UBS Securities Japan Ltd. (currently UBS Securities Japan Co., Ltd.)  
Managing Director, Investment Banking Division, UBS Securities Japan Ltd.
- May 2020      Hitotsubashi University Business School, School of International Corporate Strategy  
Visiting Lecturer
- November 2022      Hitotsubashi University Business School, School of International Corporate Strategy  
Visiting Associate Professor (to the present)
- March 2023      Outside Director of the Company (to the present)

■ **Number of Years on Board of Directors**  
1 year  
(after this AGM)

■ **Attendance at the Board of Directors' meetings**  
100.0%  
(All 14 meetings\*)  
After assumption of office as a Director in March 2023

■ **Number of Company's shares held**  
0 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Outside Director and outline of expected role**

Ms. Yuki Ikuno has more than 30 years of experience in various investment banking businesses such as structured finance, M&A and acquisition finance at US and European financial institutions. She is currently a Visiting Associate Professor at Hitotsubashi University Business School. The Company has appointed her as a candidate for Outside Director in the expectation that she would be able to utilize her expertise and highly advanced knowledge on the financial and capital markets, which she has accumulated through her business career, in the supervision of the management of the Group from an independent standpoint.

(Notes)

1. Ages of each candidate above are those of counting fully completed years at the time of this General Meeting.
2. There is no special interest between each of the candidates and the Company.
3. The name of Yuki Ikuno, which she uses in her professional capacity, is stated above while the name in her family register is Yuki Kanzaki.
4. Mr. Keiji Taga, Mr. Hiroaki Yagi, Ms. Naoko Tani, Mr. Richard Dyck and Ms. Yuki Ikuno are candidates for Outside Directors.
5. Mr. Keiji Taga, Mr. Hiroaki Yagi, Ms. Naoko Tani, Mr. Richard Dyck and Ms. Yuki Ikuno have been designated as Independent Officers provided for by Tokyo Stock Exchange on which the Company's shares are listed and have been filed with the stock exchange. In the event that re-election of each of them is approved, each of the candidates will continue to act as Independent Officer.
6. The terms of office of candidates for Outside Directors are as follows:
  - (1) The term of office of Mr. Keiji Taga as Outside Director of the Company will have been five years at the conclusion of this General Meeting.
  - (2) The term of office of Mr. Hiroaki Yagi as Outside Director of the Company will have been four years at the conclusion of this General Meeting.
  - (3) The term of office of Ms. Naoko Tani as Outside Director of the Company will have been three years at the conclusion of this General Meeting.
  - (4) The term of office of Mr. Richard Dyck as Outside Director of the Company will have been one year

at the conclusion of this General Meeting.

- (5) The term of office of Ms. Yuki Ikuno as Outside Director of the Company will have been one year at the conclusion of this General Meeting.
7. The Company has entered into a liability limiting agreement with Mr. Keiji Taga, Mr. Hiroaki Yagi, Ms. Naoko Tani, Mr. Richard Dyck and Ms. Yuki Ikuno under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the minimum liability amount provided for in laws and regulations, whichever is higher, on the assumption that he/she discharges his/her duties in good faith and without gross negligence. In the event that re-election of each of them is approved, the agreement will be continued.
8. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that the appointment of each of the candidates is approved, each of them will be included as an insured person under the insurance contract.

**(Reference) Expertise and Experience Required as Directors of the Company  
(Skills Matrix)**

Name \ Skill	Management Experience	Inter-national Experience /Knowledge	Business /Industry Knowledge	ESG	Technology /Innovation	Legal /Risk Management	Finance /Accounting
Masahiro Murakami	○		○	○			○
Takeshi Koarai	○		○		○		
Satoru Taji	○		○		○		
Yasuji Ishii	○	○	○		○		
Shuji Tsukatani	○	○	○				○
Keiji Taga	○					○	○
Hiroaki Yagi				○		○	
Naoko Tani	○	○	○				
Richard Dyck	○	○	○		○		
Yuki Ikuno		○				○	○

※ The main skills of each director are shown up to a maximum of four. Not all skills are shown.

## Second Item of Business: Election of One (1) Audit & Supervisory Board Member

Mr. Toshihiro Kijima, Audit & Supervisory Board Member, will resign from the post at the conclusion of this General Meeting. Accordingly, the Company would like to propose the election of One (1) Audit & Supervisory Board Member as a replacement for Mr. Kijima.

The term of office of the replacement will be until the expiration of the term of office of the resigning Audit & Supervisory Board Member in accordance with the provisions of the Articles of Incorporation of the Company.

The Audit & Supervisory Board has consented to this Item of Business.

The candidate is as follows:

Newly Nominated

**Kazunori Baba** (Male) (Date of birth: September 1, 1959 Age:64)



### ■ Brief personal profile and title

- |            |  |
|------------|--|
| April 1983 | Joined the Company   |
| April 2009 | Managing Officer, Senior Manager of Corporate Governance Department of Corporate Strategy Center and Senior Manager of Human Resources & Administration Service Department of Business Support Center of the Company (served concurrently) |
| June 2013  | Deputy Chief of Business Support Center of the Company   |
| June 2014  | Director and Managing Officer of the Company<br>President and Representative Director of Nisshinbo Textile Inc.  |
| June 2016  | Executive Managing Officer of the Company  |
| March 2019 | Director and Executive Managing Officer (to the present), and Chief of Corporate Strategy Center of the Company (to the present)   |

### ■ Number of Years on Audit & Supervisory Board

-

### ■ Attendance at the Board of Directors' meetings

100.0%

(All 17 meetings)

### ■ Attendance at the Audit & Supervisory Board meetings

-

### ■ Number of Company's shares held

29,865 shares

### ■ Significant concurrent positions at companies other than the Company

None

### ■ Reason for election of candidate for Audit & Supervisory Board Member and outline of expected role

After his assumption of office as President and Representative Director of Nisshinbo Textile Inc. from June 2014 to March 2019, Mr. Kazunori Baba has served as Director of the Company since March 2019. He also serves as Chief of Corporate Strategy Center, which is responsible for management strategy and ESG related divisions, at present. The Company has judged that he would be fully able to perform his duties as Audit & Supervisory Board Member in light of his substantial management experience and performance, and extensive knowledge and deep insight about various businesses of our group companies. Accordingly, he has been proposed as a candidate for Audit & Supervisory Board Member.

(Notes)

1. Age of the candidate above is that of counting fully completed years at the time of this General Meeting.
2. There is no special interest between the candidate and the Company.
3. In the event that election of Mr. Kazunori Baba is approved, the Company is scheduled to enter into a liability limiting agreement with him under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the amount provided for in laws and regulations, whichever is higher, on the assumption that he discharges his duties in good faith and without gross negligence.
4. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation



expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that the appointment of Mr. Kazunori Baba is approved, he will be included as an insured person under the insurance contract.

### Third Item of Business: Election of One (1) Substitute Audit & Supervisory Board Member

In preparation for a case in which the number in the office of Audit & Supervisory Board Members becomes less than the minimum number provided for in laws and regulations, we would like to ask shareholders to elect One (1) Substitute Audit & Supervisory Board Member in advance.

The Board of Audit & Supervisory Board Members has consented to this Item of Business.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

**Fumihiko Nagaya** (Male) (Date of birth: November 27, 1965 Age: 58)

Outside Auditor

Independent Auditor

■ Number of Company's shares held  
0 shares

■ **Brief personal profile and title**

April 1991	Assistant Judge
April 2000	Public Prosecutor
March 2003	Justice of Court
April 2004	Researcher in the Supreme Court
June 2009	Registered as an attorney-at-law (to the present)

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Auditor and outline of expected role**

Mr. Fumihiko Nagaya has work experience as a justice and attorney-at-law and professional knowledge about legal affairs. The Company has appointed him as a candidate for Substitute Outside Audit & Supervisory Board Member in the expectation that he would be able to utilize his significant expert knowledge, substantial experience and expertise in the supervision of the management of the Group from an independent standpoint.

(Notes)

1. Age of the candidate above is that of counting fully completed years at the time of this General Meeting.
2. There is no special interest between the candidate and the Company.
3. Mr. Fumihiko Nagaya is a candidate for Substitute Outside Audit & Supervisory Board Member.
4. In the event that Mr. Fumihiko Nagaya assumes the office of Outside Audit & Supervisory Board Member, the Company is scheduled to report Independent Officers provided for by Tokyo Stock Exchange on which the Company's shares are listed.
5. In the event that Mr. Fumihiko Nagaya assumes the office of Outside Audit & Supervisory Board Member, the Company is scheduled to enter into a liability limiting agreement with him, under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the minimum liability amount provided for in laws and regulations, whichever is higher, on the assumption that he discharges his duties in good faith and without gross negligence.
6. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company, as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that Mr. Fumihiko Nagaya assumes the office of Outside Audit & Supervisory Board Member, he will be included as an insured person under the insurance contract.

- End -