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Securities Code: 6250

March 8, 2024

To our shareholders:

Hiroshi Kubo
Representative Director President & C.E.O.
YAMABIKO CORPORATION
1-7-2 Suehirocho, Ohme, Tokyo

Notice of the 16th Annual General Meeting of Shareholders

First, we would like to express our deepest sympathies to all those who have been affected by the 2024 Noto Peninsula Earthquake, and we sincerely hope for a quick recovery of the affected area.

We hereby announce the 16th Annual General Meeting of Shareholders of YAMABIKO CORPORATION (the “Company”), which will be held as described below.

Instead of attending the meeting in person, you may exercise your voting rights in writing (by mail) or via the Internet, etc. prior to the meeting. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than Wednesday, March 27, 2024 at 5:20 p.m. (JST).

- 1. Date and Time:** Thursday, March 28, 2024, at 10:00 a.m. (JST)
- 2. Venue:** Conference room, third floor of the Company’s Head Office
1-7-2 Suehirocho, Ohme, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 16th term (from January 1, 2023 to December 31, 2023), as well as the results of audit of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 16th term (from January 1, 2023 to December 31, 2023)

Matters to be resolved:

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|-----------------------|---|
| Proposal No. 1 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 2 | Election of Eight Directors |
| Proposal No. 3 | Election of Four Audit & Supervisory Board Members |
| Proposal No. 4 | Election of One Substitute Audit & Supervisory Board Member |

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access one of these websites to review the information.

<<Company website>>

<https://www.yamabiko-corp.co.jp/> (in Japanese)

(Please access the Company’s website above and select “Notice of the 16th Annual General Meeting of Shareholders (March 28, 2024).”)

<<Website for Informational Materials for a General Shareholders Meeting>>

<https://d.sokai.jp/6250/teiji/> (in Japanese)

(The above website will become accessible from March 4, 2024, the starting date of the measures for providing information in electronic format.)

<<Tokyo Stock Exchange (TSE) Website (Listed Company Information Service)>>

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

(Access the abovementioned TSE website and in the [Issue name (company name)] section enter “Yamabiko” and in the [Code] section enter “6250,” the Company’s securities code. Then, in turn, select [Basic Information], [Documents for public inspection/PR information] and [Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting] under Filed information available for public inspection to view the documents.)

- Please submit the enclosed voting form at the venue reception when attending the meeting.
- If revisions to the matters for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the aforementioned websites.
- Shareholders who have requested delivery of the documents will also receive documents on matters concerning measures for providing information in electronic format, but this document will not include the following matters in accordance with laws and regulations, as well as Article 15 of the Company’s Articles of Incorporation.
 - (1) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements of the Consolidated Financial Statements
 - (2) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements of the Non-consolidated Financial Statements

Please note that the Business Reports, Consolidated Financial Statements and Non-consolidated Financial Statements posted in these documents are part of the materials audited by the Financial Auditor when creating financial audit reports and the Audit & Supervisory Board Members when creating audit reports.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

- (1) The Company considers the green transformation (GX) of society to be an opportunity for growth, and as one of the “initiatives for new business creation” stipulated in the Medium Term Management Plan 2025, we are engaged in promotion of new development themes that are suited to future social changes. In particular, the changes involve the addition of business purposes in the case of Article 2 (Purposes) of the current Articles of Incorporation in order to prepare for new expansion of business into “power generation and storage systems” that could become the mainstay of future growth.
- (2) The Company has implemented an executive officer system in order to clarify further the oversight function of the Board of Directors and to conduct rapid decision making. In order to align the system with the Company’s current circumstances, we have reviewed the regulations for executive directors, and have decided to replace the expression “president” in the current Articles of Incorporation with the expression “representative directors.” In conjunction with this, the necessary amendments will be made to Article 14 (Convener and Chairman) and Article 22 (Representative Directors and Executive Directors) of the current Articles of Incorporation.
- (3) In preparation for deficiencies in the number of auditors as stipulated in laws and regulations, we have newly added stipulations related to substitute audit and supervisory board members to Article 29 (Method of Election) of the current Articles of Incorporation, and have established a period of validity for substitute auditor election resolutions. We have also changed Article 30, Paragraph 2 (Term of Office) of the current Articles of Incorporation, and clarified the term of office for cases in which a substitute auditor has assumed the position of auditor.

2. Details of the amendments

The details of the amendments are as follows:

(Underlined text indicates amended sections.)

Current Articles of Incorporation	Proposed Amendments
(Purposes) Article 2 The business purposes of the Company shall be as follows: 1 through 11 (omitted) <p style="text-align: center;">(Newly established)</p> <u>12</u> through <u>25</u> (omitted) (Convener and Chairman) Article 14 1. <u>President</u> shall convene the General Meetings of Shareholders and act as chairman of the Meeting. 2. In case that <u>President</u> is unable to act, one of the other Directors shall convene the General Meeting of Shareholders and act as chairman of the Meeting in the order predetermined by the Board of Directors. (Representative Directors and Executive Directors) Article 22 1. Representative Directors shall be elected by a resolution of the Board of Directors. 2. The Board of Directors may elect <u>one (1) Chairman, one (1) President and one (1) or more Vice Presidents, Senior Executive Managing Directors and Executive Managing Directors.</u>	(Purposes) Article 2 The business purposes of the Company shall be as follows: 1 through 11 (no change) <u>12. To contract for design and construction of electrical facility works</u> <u>13</u> through <u>26</u> (no change) (Convener and Chairman) Article 14 1. <u>Representative Director</u> shall convene the General Meetings of Shareholders and act as chairman of the Meeting. <u>When there are multiple Representative Directors, the Representative Director who is first in the order predetermined by the Board of Directors shall convene the General Meetings of Shareholders and act as chairman of the Meeting.</u> 2. In case that <u>all the Representative Directors</u> are unable to act, one of the other Directors shall convene the General Meeting of Shareholders and act as chairman of the Meeting in the order predetermined by the Board of Directors. (Representative Directors and Executive Directors) Article 22 1. Representative Directors shall be elected by a resolution of the Board of Directors. 2. The Board of Directors may elect one (1) or more <u>Executive Directors from among the Directors.</u>

Current Articles of Incorporation	Proposed Amendments
<p>(Method of Election)</p> <p>Article 29</p> <ol style="list-style-type: none"> 1. Auditors shall be elected at the General Meetings of Shareholders. 2. A resolution to elect (an) Auditor(s) shall be made by a majority of the votes of shareholders where the shareholders holding one third or more of the votes, who are entitled to exercise their votes, are present. (Newly established) <p>(Newly established)</p>	<p>(Method of Election)</p> <p>Article 29</p> <ol style="list-style-type: none"> 1. Auditors shall be elected at the General Meetings of Shareholders. 2. A resolution to elect (an) Auditor(s) shall be made by a majority of the votes of shareholders where the shareholders holding one third or more of the votes, who are entitled to exercise their votes, are present. 3. <u>Pursuant to the provision of Paragraph 3 of Article 329 of the Companies Act, the Company may elect a substitute Auditor at the General Meeting of Shareholders to be ready to fill a vacant position should the number of Auditors fall below the number required by laws and regulations and the Articles of Incorporation.</u> 4. <u>The period of validity for the resolution on the election of the substitute Auditor provided for in the preceding paragraph shall be until the commencement of the Ordinary General Meeting of Shareholders for the last business year which ends within four (4) years from the time of the resolution.</u>
<p>(Term of Office)</p> <p>Article 30</p> <ol style="list-style-type: none"> 1. Auditors' term of office shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last business year which ends within four (4) years from the time of their election. 2. The term of office of an Auditor, who is elected as the substitute for an Auditor who retired from office before the expiration of the term of office, shall continue until the expiration of the term of office of the Auditor who retired. 	<p>(Term of Office)</p> <p>Article 30</p> <ol style="list-style-type: none"> 1. Auditors' term of office shall continue until the conclusion of the Ordinary General Meeting of Shareholders for the last business year which ends within four (4) years from the time of their election. 2. The term of office of an Auditor, who is elected as the substitute for an Auditor who retired from office before the expiration of the term of office, shall continue until the expiration of the term of office of the Auditor who retired. <u>However, in case that a substitute Auditor elected pursuant to Paragraph 3 of the preceding article assumes office as an Auditor, his or her term of office shall not exceed the conclusion of the Ordinary General Meeting of Shareholders for the last business year which ends within four (4) years from the time of his or her election.</u>

Proposal No. 2 Election of Eight Directors

The terms of office of all eight Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of eight Directors.

Each candidate for Director was determined at the Board of Directors based on discussion at the Nomination and Remuneration Committee, which is an advisory body to the Board of Directors.

The candidates for Director are as follows:

Candidate No.	Name	Gender	Position and responsibility in the Company	Attribute of candidate	Attendance to Board of Directors meetings
1	Hiroshi Kubo	Male	Representative Director President & C.E.O. Chairman of ECHO Incorporated	Reelection	10/10 (100%)
2	Yoshiki Kitamura	Male	Director, Executive Managing Officer Division Officer of Manufacturing DIV Chairman of OPPAMA INDUSTRY CO., Ltd. Chairman of YAMABIKO VIETNAM CO., LTD.	Reelection	10/10 (100%)
3	Takuo Yoshizaki	Male	Director, Executive Managing Officer Division Officer of Product Development DIV and General Manager of Special Products Dept.	Reelection	10/10 (100%)
4	Masanobu Nishi	Male	Director, Executive Managing Officer Division Officer of Administration DIV	Reelection	8/8 (100%)
5	Koji Sano	Male	Outside Director	Reelection Outside Independent	10/10 (100%)
6	Yoshiyuki Nogami	Male	Outside Director	Reelection Outside Independent	10/10 (100%)
7	Harunobu Kameyama	Male	Outside Director	Reelection Outside Independent	10/10 (100%)
8	Miki Otaka	Female	Outside Director	Reelection Outside Independent	10/10 (100%)

Note: In addition to the number of Board of Directors meetings presented above, during the business year, two written resolutions were deemed to have been passed by the Board of Directors in accordance with the provisions of Article 370 of the Companies Act and Article 24, paragraph 2 of the Company's Articles of Incorporation.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hiroshi Kubo (May 15, 1962) Reelection	Apr. 1986 Joined MITSUI & CO., LTD. May 2019 Joined the Company June 2019 Senior Executive Managing Officer in charge of Corporate Planning Jan. 2020 Senior Executive Managing Officer in charge of Corporate Planning & Administration Mar. 2020 Director, Senior Executive Managing Officer in charge of Corporate Planning & Administration May 2020 Director, Senior Executive Managing Officer in charge of Corporate Planning, Administration & DX (Digital Transformation) Strategy Jan. 2021 Representative Director President & C.E.O. Chairman of ECHO Incorporated Mar. 2021 Representative Director President & C.E.O. Chairman of ECHO Incorporated In charge of DX (Digital Transformation) Strategy Jan. 2023 Representative Director President & C.E.O. (current position) Chairman of ECHO Incorporated (current position)	13,489 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroshi Kubo has promoted measures to build a human capital management system since joining the Company, such as revising the personnel system to develop human resources who adapt to the employment environment and the Company's strategies. Subsequently, as the person in charge of DX (Digital Transformation) Strategy, he formulated the DX Strategy that aims to improve medium- to long-term corporate value and promoted specific measures to achieve the goal of that strategy. Furthermore, since assuming the office of Representative Director President, he newly established a global platform promotion organization for battery-powered outdoor power equipment, a core business, to prepare for the coming age of carbon neutrality and released a full lineup in North America, a key market of the Company, while strengthening the relationships with North American customers and renewing the local management as the responsible person. The Company has nominated him as a candidate for Director, since the Company judges he would continue to contribute to the Company group's further development based on his proven track record and his strong leadership in promoting reforms, even in a rapidly changing business environment.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Yoshiki Kitamura (April 18, 1963) Reelection	<p>Apr. 1986 Joined OPPAMA INDUSTRY CO., Ltd.</p> <p>Mar. 2005 Joined KIORITZ CORPORATION</p> <p>June 2011 General Manager of Production Development DEPT of the Company</p> <p>Nov. 2011 General Manager of Material Procurement DEPT</p> <p>Sept. 2012 General Manager of Material Procurement DEPT of the Company Chairman of ECHO TAIWAN Co., Ltd.</p> <p>Sept. 2017 Vice Division Officer of Manufacturing DIV and General Manager of Material Procurement DEPT of the Company Chairman of ECHO TAIWAN Co., Ltd.</p> <p>Mar. 2018 Managing Officer and Vice Division Officer of Manufacturing DIV of the Company Chairman of ECHO TAIWAN Co., Ltd. C.E.O. of OPPAMA INDUSTRY CO., Ltd.</p> <p>Jan. 2021 Managing Officer and Division Officer of Manufacturing DIV of the Company C.E.O. of OPPAMA INDUSTRY CO., Ltd.</p> <p>Mar. 2021 Director, Managing Officer and Division Officer of Manufacturing DIV of the Company Chairman of OPPAMA INDUSTRY CO., Ltd. Chairman of ECHO MACHINERY (SHENZHEN) Co., Ltd. Chairman of YAMABIKO VIETNAM CO., LTD.</p> <p>Jan. 2022 Director, Senior Managing Officer and Division Officer of Manufacturing DIV of the Company Chairman of OPPAMA INDUSTRY CO., Ltd. Chairman of ECHO MACHINERY (SHENZHEN) Co., Ltd. Chairman of YAMABIKO VIETNAM CO., LTD.</p> <p>Apr. 2022 Director, Senior Managing Officer and Division Officer of Manufacturing DIV of the Company Chairman of OPPAMA INDUSTRY CO., Ltd. Chairman of YAMABIKO VIETNAM CO., LTD.</p> <p>Mar. 2023 Director, Executive Managing Officer and Division Officer of Manufacturing DIV of the Company (current position) Chairman of OPPAMA INDUSTRY CO., Ltd. (current position) Chairman of YAMABIKO VIETNAM CO., LTD. (current position)</p>	6,772 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Yoshiki Kitamura has abundant experience in operations in the manufacturing division of the Company and as a manager of subsidiaries of the Company in and outside Japan, as well as good insight. The Company has nominated him as a candidate for Director, since he would continue to contribute to the Company group's further development.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Takuo Yoshizaki (May 21, 1963) Reelection	<p>Apr. 1988 Joined Mazda Motor Corporation</p> <p>Oct. 1991 Assistant at School of Engineering, Hiroshima University</p> <p>Apr. 2000 Lecturer of Department of Mechanical Engineering, Faculty of Engineering, Nippon Institute of Technology</p> <p>July 2004 Joined KIORITZ CORPORATION</p> <p>June 2015 General Manager of Testing DEPT, Engineering DIV of the Company</p> <p>Apr. 2019 Vice Division Officer of Engineering DIV and General Manager of Testing DEPT</p> <p>Aug. 2019 Vice Division Officer of Engineering DIV and General Manager of Research and Development DEPT</p> <p>Mar. 2021 Director, Managing Officer and Division Officer of YAMABIKO R&D Headquarters & OPE Development DIV</p> <p>Jan. 2022 Director, Managing Officer and Division Officer of Product Development DIV</p> <p>July 2022 Director, Managing Officer and Division Officer of Product Development DIV and Division Officer of Innovation Strategy Dept.</p> <p>Jan. 2023 Director, Senior Managing Officer and Division Officer of Product Development DIV and Division Officer of Innovation Strategy Dept.</p> <p>Mar. 2023 Director, Executive Managing Officer and Division Officer of Product Development DIV and Division Officer of Innovation Strategy Dept.</p> <p>Oct. 2023 Director, Executive Managing Officer and Division Officer of Product Development DIV and General Manager of Special Projects Dept. (current position)</p>	1,500 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Takuo Yoshizaki has abundant experience in operations in the research and development division of the Company and he has contributed to the expansion of the Company's development organization in North America. The Company has nominated him as a candidate for Director, since he would continue to contribute to the Company group's further development, utilizing his good insight in mechanical engineering, intellectual properties and product laws and regulations.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Masanobu Nishi (September 30, 1960) Reelection	<p>Apr. 1984 Joined KIORITZ ECHO CORPORATION</p> <p>Mar. 2011 General Manager of General Affairs DEPT, Administration DIV of the Company</p> <p>Apr. 2013 General Manager of Logistics DEPT, Product Service DIV of the Company and C.E.O. of YAMABIKO LOGISTICS CORPORATION (current ECHO INDUSTRY CORPORATION)</p> <p>June 2016 General Manager of Finance & Accounting DEPT, Administration DIV of the Company</p> <p>June 2017 Managing Officer and General Manager of Finance & Accounting DEPT, Administration DIV</p> <p>Jan. 2018 Managing Officer and Division Officer of Administration DIV</p> <p>Jan. 2022 Senior Managing Officer and Division Officer of Administration DIV</p> <p>Mar. 2023 Director, Senior Managing Officer and Division Officer of Administration DIV</p> <p>Jan. 2024 Director, Executive Managing Officer and Division Officer of Administration DIV (current position)</p>	14,844 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Masanobu Nishi has abundant experience in operations in the administration division of the Company as well as good insight in corporate governance, etc. The Company has nominated him as a candidate for Director, since he would continue to contribute to the Company group's further development.</p>			
5	Koji Sano (April 26, 1952) Reelection Outside Independent	<p>Apr. 1975 Joined Yokogawa Electric Corporation</p> <p>Apr. 2003 Representative Director and President of Yokogawa Electronics Manufacturing Corporation (current Yokogawa Manufacturing Corporation)</p> <p>Apr. 2008 Vice President and Head of the Business Ethics Headquarters of Yokogawa Electric Corporation</p> <p>Sept. 2012 Full-time Audit & Supervisory Board Member of Yokogawa Field Engineering Service Corporation (current Yokogawa Solution Service Corporation)</p> <p>June 2017 Outside Audit & Supervisory Board Member of the Company</p> <p>Mar. 2019 Outside Director (current position)</p>	2,200 shares
<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Koji Sano has experience for many years in various areas including production and sales. He also has a wealth of experience and broad knowledge in management overall that includes his involvement in management as the person responsible for compliance and Representative Director. The Company has nominated him as a candidate for outside Director, since he is sufficiently fulfilling his duties as outside Director with an objective and broad outlook regarding all aspects of the Company's management, such as by serving as a member of the Nomination and Remuneration Committee.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Yoshiyuki Nogami (January 9, 1952) Reelection Outside Independent	<p>Apr. 1975 Joined MAEDA CORPORATION</p> <p>Jan. 2000 Joined TACHI-S CO., LTD.</p> <p>June 2003 Executive Officer</p> <p>June 2005 Senior Executive Officer</p> <p>Apr. 2007 Division Manager of Business Control Division</p> <p>June 2007 Director & Senior Executive Officer</p> <p>Apr. 2008 Division Manager of Administration and Management Control Division</p> <p>Apr. 2009 Director & Executive Vice President</p> <p>Apr. 2010 Chief of Administration and Management Control Headquarters</p> <p>Apr. 2011 Chief of Business Headquarters and Chief of Administration and Management Control Headquarters; Division Manager of Overseas Division</p> <p>Apr. 2016 Chief of Administration Headquarters</p> <p>June 2016 Representative Director & Executive Vice President</p> <p>Mar. 2019 Outside Audit & Supervisory Board Member of the Company</p> <p>Mar. 2021 Outside Director (current position)</p>	2,000 shares
<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Yoshiyuki Nogami has experience in various areas including management, finance, and corporate governance. He also has a wealth of experience and broad knowledge in management overall that includes his involvement in management as Representative Director. The Company has nominated him as a candidate for outside Director, since he is sufficiently fulfilling his duties as outside Director with an objective and broad outlook regarding all aspects of the Company's management, such as by serving as a member of the Nomination and Remuneration Committee.</p>			
7	Harunobu Kameyama (May 15, 1959) Reelection Outside Independent	<p>Apr. 1992 Registered as an attorney at law (Dai-Ichi Tokyo Bar Association)</p> <p>Apr. 1997 Established Harunobu Kameyama Law Office (current Kameyama Sogo Law Office)</p> <p>June 2005 Auditor of Kyoritsu International Foundation (current position)</p> <p>June 2007 Outside Corporate Auditor of Komori Corporation</p> <p>Apr. 2010 Civil conciliation commissioner of Tokyo Summary Court (current position)</p> <p>Oct. 2012 Outside Director of TAKAOKA TOKO CO., LTD.</p> <p>June 2013 Outside Director of Komori Corporation (current position)</p> <p>Oct. 2013 Outside Corporate Auditor of SOMAR Corp. (current position)</p> <p>Mar. 2021 Outside Audit & Supervisory Board Member of the Company</p> <p>Mar. 2022 Outside Director (current position)</p>	1,200 shares
<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Harunobu Kameyama has specialist knowledge and extensive experience as an attorney at law. The Company has nominated him as a candidate for outside Director, since he is contributing to the improvement of management transparency and strengthening of the supervisory function of the Board of Directors through statements based on his experience and knowledge, and working as a member of the Nomination and Remuneration Committee.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Miki Otaka (April 30, 1970) Reelection Outside Independent	<p>Apr. 1994 Joined Fuji Xerox Co., Ltd. (current FUJIFILM Business Innovation Corp.)</p> <p>May 1997 Joined Proudfoot Japan Co., Ltd.</p> <p>May 2001 Joined Hay Group (Japan), Ltd. (current Korn Ferry (Japan) Ltd.)</p> <p>Apr. 2014 Senior Principal of Hay Group (Japan), Ltd.</p> <p>Mar. 2021 President and Representative Director of Leadership Design Lab. Co., Ltd. (current position)</p> <p>Mar. 2022 Outside Director (current position)</p>	1,400 shares
<p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Miki Otaka has specialist knowledge and extensive experience as a human resources consultant of a global HR consulting firm. The Company has nominated her as a candidate for outside Director since she is expected to help actualize the strategies for human resources development aimed at business growth and enhancement of corporate value, and to conduct appropriate supervision of the entire Company group, and as she has worked as a member of the Nomination and Remuneration Committee.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Koji Sano is a candidate for outside Director. Koji Sano is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been five years.
 3. Yoshiyuki Nogami is a candidate for outside Director. Yoshiyuki Nogami is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been three years.
 4. Harunobu Kameyama and Miki Otaka are candidates for outside Director. Both Harunobu Kameyama and Miki Otaka are currently outside Directors of the Company, and at the conclusion of this meeting, their tenure will each have been two years.
 5. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Koji Sano, Yoshiyuki Nogami, Harunobu Kameyama and Miki Otaka to limit their liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If the four people are reelected at this meeting, the Company plans to renew the aforementioned limited liability agreement for each of the four.
 6. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph 1 of the Companies Act. The insurance contract covers legally mandated damage compensation and legal expenses borne by the insured. Each candidate will be included in those insured under the said insurance contract. The Company plans to renew the contract with the same content with them at the next term of renewal.
 7. The Company has submitted notification to the Tokyo Stock Exchange that Koji Sano, Yoshiyuki Nogami, Harunobu Kameyama, and Miki Otaka have been appointed as independent officers as provided for by the aforementioned exchange. If the four people are reelected at this meeting, the Company plans to continue the appointment of the four as independent officers.

(Reference) Fields in which the Company has strong expectations of candidates for Director

No.	Name	Outside	Corporate management	R&D and manufacturing	Global	Sales and marketing	DX and IT	Environmental management	Finance and accounting	HR, labor affairs, and diversity	Legal affairs and risk management
1	Hiroshi Kubo		○			○	○		○		
2	Yoshiki Kitamura		○	○	○			○			
3	Takuo Yoshizaki			○	○			○			○
4	Masanobu Nishi						○		○	○	○
5	Koji Sano	●	○	○			○				○
6	Yoshiyuki Nogami	●	○		○				○	○	
7	Harunobu Kameyama	●								○	○
8	Miki Otaka	●			○					○	

* Up to four items strongly expected of each candidate are stated. The above table does not represent the full range of knowledge and experience possessed by each candidate.

Proposal No. 3 Election of Four Audit & Supervisory Board Members

The terms of office of all four Audit & Supervisory Board Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of four Audit & Supervisory Board Members.

Furthermore, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name	Gender	Position in the Company	Attribute of candidate	Attendance to Board of Directors meetings	Attendance to Audit & Supervisory Board meetings
1	Yoshihiro Inkyo	Male	Audit & Supervisory Board Member (full-time)	Reelection	10/10 (100%)	7/7 (100%)
2	Masayuki Kimura	Male	Advisor, Product Service DIV	New election	–	–
3	Etsuya Ando	Male	Outside Audit & Supervisory Board Member	Reelection Outside Independent	10/10 (100%)	7/7 (100%)
4	Hisashi Suzuki	Male		New election Outside Independent	–	–

Note: In addition to the number of Board of Directors meetings presented above, during the business year, two written resolutions were deemed to have been passed by the Board of Directors in accordance with the provisions of Article 370 of the Companies Act and Article 24, paragraph 2 of the Company's Articles of Incorporation.

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Yoshihiro Inkyo (May 2, 1961) Reelection	Apr. 1985	Joined Shin-Daiwa Kogyo Co., Ltd.	3,100 shares
		Oct. 2010	Deputy General Manager of Morioka Factory, Manufacturing DIV of the Company	
		Apr. 2012	General Manager of Manufacturing DEPT, Hiroshima Plant	
		June 2015	General Manager of Administration DEPT, Hiroshima Plant	
		Mar. 2019	General Manager of Internal Auditing Department	
		Mar. 2022	Audit & Supervisory Board Member (full-time) (current position)	
[Reasons for nomination as candidate for Audit & Supervisory Board Member] Yoshihiro Inkyo has abundant experience in operations and broad knowledge in the manufacturing division and the internal auditing division of the Company. The Company has nominated him as a candidate for Audit & Supervisory Board Member, since he would utilize his knowledge and experience for the audit and supervisory functions of the Company group.				
2	Masayuki Kimura (January 8, 1961) New election	Apr. 1983	Joined KIORITZ CORPORATION	12,766 shares
		Apr. 2014	General Manager of Quality Assurance Dept., Product Service DIV of the Company	
		Mar. 2019	Managing Officer, Vice Division Officer of Product Service DIV, and General Manager of Quality Assurance Dept.	
		Jan. 2020	Managing Officer and Division Officer of Product Service DIV	
		Mar. 2020	Managing Officer, Division Officer of Product Service DIV, and in charge of Internal Auditing Dept.	
		Apr. 2022	Managing Officer, Division Officer of Product Service DIV, and General Manager of Product Service Dept.	
		Jan. 2024	Advisor, Product Service DIV (current position)	
[Reasons for nomination as candidate for Audit & Supervisory Board Member] Masayuki Kimura has abundant experience in operations and broad knowledge in the product service division and the internal control division of the Company. The Company has nominated him as a candidate for Audit & Supervisory Board Member, since he would utilize his knowledge and experience for the audit and supervisory functions of the Company group.				
3	Etsuya Ando (July 7, 1962) Reelection Outside Independent	Apr. 1986	Joined MITSUI & CO., LTD.	600 shares
		July 2017	Registered as a certified public accountant	
		Oct. 2019	Professor, School of Business Information, Jobu University (current position)	
		Mar. 2022	Outside Audit & Supervisory Board Member of the Company (current position)	
[Reasons for nomination as candidate for outside Audit & Supervisory Board Member] Etsuya Ando has specialist knowledge in finance and accounting overall as a university professor and a certified public accountant. The Company has nominated him as a candidate for outside Audit & Supervisory Board Member, since he would contribute to strengthening the Company's corporate governance from an independent perspective.				

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Hisashi Suzuki (March 26, 1963) New election Outside Independent	<p>July 2016 Professor, Research Department, National Tax College</p> <p>July 2018 Chief Litigation Officer of First Taxation Department, Sapporo Regional Taxation Bureau</p> <p>July 2019 Chief Litigation Officer of Office of Litigation, First Taxation Department, Tokyo Regional Taxation Bureau</p> <p>July 2021 District Director of Hakodate Tax Office</p> <p>July 2022 District Director of Musashino Tax Office</p> <p>July 2023 Resigned from National Tax Agency</p> <p>Aug. 2023 Registered as a certified tax accountant and established Hisashi Suzuki Registered Tax Accountant Office</p>	0 shares
<p>[Reasons for nomination as candidate for outside Audit & Supervisory Board Member]</p> <p>Hisashi Suzuki has specialist knowledge in finance and accounting overall as a tax accountant. Accordingly, the Company has nominated him as a candidate for outside Audit & Supervisory Board Member. Although he has not been involved in corporate management, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Etsuya Ando is a candidate for outside Audit & Supervisory Board Member. Etsuya Ando is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure will have been two years as an Audit & Supervisory Board Member.
 3. Hisashi Suzuki is a candidate for outside Audit & Supervisory Board Member.
 4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Etsuya Ando to limit his liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If Etsuya Ando and Hisashi Suzuki are elected at this meeting, the Company plans to renew the aforementioned limited liability agreement with Etsuya Ando, and enter into an agreement containing the same provisions with Hisashi Suzuki.
 5. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph 1 of the Companies Act. The insurance contract covers legally mandated damage compensation and legal expenses borne by the insured. Each candidate will be included in those insured under the said insurance contract. The Company plans to renew the contract with the same content with them at the next term of renewal.
 6. The Company has submitted notification to the Tokyo Stock Exchange that Etsuya Ando and Hisashi Suzuki have been appointed as independent officers as provided for by the aforementioned exchange. If Etsuya Ando is elected, the Company plans for his appointment as an independent officer to continue. If Hisashi Suzuki is elected, the Company plans to newly designate him as an independent officer.

Proposal No. 4 Election of One Substitute Audit & Supervisory Board Member

The Company requests the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of birth)	Career summary (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Hiroshi Kaimori (January 18, 1948)	July 2004 District Director of Kofu Tax Office July 2005 Deputy Assistant Regional Commissioner of Third Examination Group of Tokyo Regional Taxation Bureau July 2006 District Director of Nihonbashi Tax Office July 2007 Resigned from National Tax Agency Aug. 2007 Registered as a certified tax accountant Sept. 2007 Established Hiroshi Kaimori Certified Tax Accountant Office	0 shares
[Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member] Hiroshi Kaimori has abundant experience as a tax accountant and knowledge in finance and accounting. Although he has not been involved in corporate management, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Hiroshi Kaimori is a candidate for substitute outside Audit & Supervisory Board Member.
 3. If Hiroshi Kaimori assumes the office of outside Audit & Supervisory Board Member, the Company plans to submit notification to the Tokyo Stock Exchange concerning his appointment as an independent officer as provided for by the aforementioned exchange.
 4. If Hiroshi Kaimori assumes the office of outside Audit & Supervisory Board Member, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act.
 5. The Company has entered into a contract of directors and officers liability insurance with an insurance company as provided for in Article 430-3, paragraph 1 of the Companies Act. The insurance contract covers legally mandated damage compensation and legal expenses borne by the insured. If Hiroshi Kaimori assumes the office of outside Audit & Supervisory Board Member, he will be included in those insured under the said insurance contract.