

*This document has been translated from a part of the Japanese original for the convenience of non-Japanese shareholders. In the event of any discrepancy between this document and the Japanese original, the original shall prevail.*

Stock Code: 9716

April 30, 2024

**NOMURA Co., Ltd.**

2-3-4 Daiba, Minato-ku, Tokyo, Japan

Kiyotaka Okumoto

Representative Director, President and CEO

To Our Shareholders,

## **Notice of the 87th Ordinary General Meeting of Shareholders**

We are pleased to announce the 87th Ordinary General Meeting of Shareholders of NOMURA Co., Ltd. (hereinafter the “Company”; this meeting, the “Meeting”), which will be held as indicated below.

If you are unable to attend the Meeting in person, you may exercise your voting rights via the Internet, etc. or in writing. Please review the Reference Documents for the Ordinary General Meeting of Shareholders, and exercise your voting rights. All votes must be received by 5:30 p.m., Wednesday, May 22, 2024 (Japan Standard Time).

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- You are kindly requested to present the Voting Rights Exercise Form sent together with this notice of convocation to the receptionist when you attend the Meeting in person. In addition, please bring this notice, as it contains the agenda materials for the Meeting.
  - In case of voting by proxy, please have the proxy present the written proof of his/her right of proxy along with the Voting Rights Exercise Form to the receptionist at the Meeting. As per the Company’s Articles of Incorporation, each shareholder owning voting rights in the Company is entitled to appoint one (1) proxy who is also a shareholder of the Company with voting rights.
  - There is no smoking area in the area surrounding the venue. We appreciate your understanding.
  - Photography, video recording and audio recording in the venue of the Meeting are prohibited in principle. We would like to sincerely ask your understanding.

- 1. Date and time:** Thursday, May 23, 2024, at 10:00 a.m.  
(The reception of the attendees to the Meeting at the reception desk will start at 9:00 a.m.)
- 2. Venue:** 2-3-4 Daiba, Minato-ku, Tokyo, Japan  
Nomura Hall, 3rd floor of the Company's Head Office Building

**3. Objectives of meeting**

- Matters to be reported:**
1. Business Reports and Consolidated Financial Statements for the 87th Fiscal Year (from March 1, 2023 to February 29, 2024), and Audit Reports of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
  2. Non-consolidated Financial Statements for the 87th Fiscal Year (from March 1, 2023 to February 29, 2024)

- Matters to be resolved:**
- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of Two (2) Directors Who Are Audit and Supervisory Committee Members and One (1) Substitute Director Who Is an Audit and Supervisory Committee Member
- Proposal No. 4:** Revision of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 5:** Revision of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 6:** Determination of Remuneration Under Restricted Share-Based Remuneration Plan and Restricted Share-Based Remuneration Plan With Performance Conditions for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)

## Regarding Measures for Providing Information in Electronic Format

When convening the Meeting, although the Company has taken measures for providing information in electronic format and posted items subject to measures for providing information in electronic format on the following websites, the Company will deliver paper-based documents of the convocation notice and other informational materials for the general meeting of shareholders to all shareholders with voting rights regardless of whether they have made a request for delivery of such documents pursuant to the Companies Act.

\* The websites may be temporarily unavailable due to scheduled maintenance or other reason.

If you are unable to access one of the websites, please check another website or try to access it again at a later time.

[The Company's website]

("General meeting of shareholders" of the "IR Library" webpage at the following URL)

<https://www.nomurakougei.co.jp/ir/> (in Japanese)

[Tokyo Stock Exchange website]

Listed Company Search

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

Access the URL shown above, enter "NOMURA Co., Ltd." in "Issue name (company name)" or "9716" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

[General Meeting of Shareholders Portal]

<https://www.soukai-portal.net/> (in Japanese)

Scan the two-dimensional barcode on the Voting Rights Exercise Form with a smartphone or access the above URL from a PC or other device and enter the ID and password shown on the Voting Rights Exercise Form.

The following items of information are not included in the paper-based documents delivered to shareholders. To review the items, please access the above websites where the information is posted as "Informational materials for the ordinary general meeting of shareholders."

- [Business Reports] System to ensure the appropriateness of operations and the operational status of that system
- [Consolidated Financial Statements] Notes to Consolidated Financial Statements
- [Non-consolidated Financial Statements] Notes to Non-consolidated Financial Statements

These items are included in the Business Reports, Consolidated Financial Statements and Non-consolidated Financial Statements, which have both been audited by the Audit and Supervisory Committee and Accounting Auditor in preparing their Audit Reports.

Furthermore, if any revisions are made to the items subject to measures for providing information in electronic format, a notice of the revisions and the details of the items before and after the revisions will be posted on the above websites.

## Reference Documents for the Ordinary General Meeting of Shareholders

### Proposal No. 1: Appropriation of Surplus

The Company considers the return of profits to shareholders to be one of management's top priorities. Accordingly, the Company's basic policy is to stably share the results of its efforts in a manner that reflects the Company's performance while pursuing business growth.

The Company aims to pay dividends of surplus at a dividend on equity (DOE) ratio of 6.0% or higher, taking into consideration factors such as profit attributable to owners of parent, strengthening of its business base and future business expansion.

In accordance with the above policy, the Company proposes to pay year-end dividends for the fiscal year under review as follows.

#### Year-end dividends

1. Type of dividend property

Cash

2. Allotment of dividend property to shareholders and total amount of dividends

¥27 per common share of the Company

Total amount: ¥3,008,308,302

3. Effective date of dividends of surplus

May 24, 2024

(For reference) Annual cash dividends per share, etc.

Category	84th fiscal year (FY2020)	85th fiscal year (FY2021)	86th fiscal year (FY2022)	87th fiscal year (the year under review, FY2023)
Annual cash dividends per share (Yen)	25	28 (Regular dividend: 25) (Commemorative dividend: 3)	25	27
Total amount (Millions of yen)	2,781	3,117	2,784	3,008
Dividend payout ratio (%)	90.6	78.2	124.9	77.9
Dividend on equity ratio (DOE) (%)	5.8	6.5	5.7	6.1

Note: Dividend payout ratio is calculated based on the amount of profit attributable to owners of parent.

**Proposal No. 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The terms of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire upon the conclusion of this Ordinary General Meeting of Shareholders. Therefore, the Company proposes to elect seven (7) Directors, increasing the number of Directors by one (1) to further strengthen the management structure.

As for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Directors are qualified.

The candidates for Directors are as follows:

No.	Name	Gender	Current position at the Company	Term of office	Attendance at Board of Directors' meetings (Attendance rate)
1	Shuji Enomoto [Reelected]	Male	Representative Director, Chairperson of the Board and CEO	17 years	9/9 (100%)
2	Kiyotaka Okumoto [Reelected]	Male	Representative Director, President and CEO	8 years	9/9 (100%)
3	Yoshitaka Hayashida [Reelected]	Male	Director, Managing Executive Officer	1 year	8/8 (100%)
4	Asako Harayama [To be newly elected]	Female	Senior Executive Officer	–	–
5	Takayuki Maejima [To be newly elected]	Male	Senior Executive Officer	–	–
6	Tatsumi Kimishima [Reelected] [Outside][Independent]	Male	Outside Director	4 years	9/9 (100%)
7	Shigeo Matsutomi [Reelected] [Outside][Independent]	Male	Outside Director	2 years	9/9 (100%)

(*Reelected* – Candidate for reelected Director; *To be newly elected* – Candidate for newly elected Director; *Outside* – Candidate for outside Director; *Independent* – Candidate for independent officer)

- Notes:
1. “Current position at the Company” of candidates for Directors are current as of the time of the sending of this notice.
  2. The above term of office of Directors is the cumulative period as of the conclusion of this Ordinary General Meeting of Shareholders.
  3. Attendance at Board of Directors' meetings for Yoshitaka Hayashida counts his attendance at meetings held after his appointment on May 25, 2023.

No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company		
1	<b>Shuji Enomoto</b>  (June 1, 1951)  [Reelected]  Number of the Company's shares owned  137,600 shares	March May May May February May February May May March March	1973 2002 2005 2007 2008 2010 2012 2013 2015 2021 2023	Joined the Company Executive Officer Managing Executive Officer Managing Director General Manager, Sales Strategy Department Senior Managing Director In charge of Business Supervision In charge of Group Companies Executive Vice President Representative Director, President Representative Director, President and CEO Representative Director, Chairperson of the Board and CEO (present)
<Reasons for nomination>				
Shuji Enomoto has had extensive operational experience, having worked in sales operations since joining the Company, including serving in positions such as President of the Commercial Facility Company and director of subsidiaries. He therefore has a thorough knowledge of operations in general. The Company once again proposes him as a candidate for Director as he can be expected to continue using the knowledge and experience he has based on his assignments as Director and CEO and strengthen the effectiveness of decision-making and supervisory functions of the Board of Directors.				
2	<b>Kiyotaka Okumoto</b>  (September 10, 1965)  [Reelected]  Number of the Company's shares owned  91,000 shares	February May March May March March May March May March March March	1989 2010 2013 2016 2017 2018 2018 2019 2020 2021 2022 2023	Joined the Company Executive Officer Managing Executive Officer Director Manager, Business Supervision Center Chief of Headquarters, Business Headquarters Chairman, NOMURA (BEIJING) Co., Ltd. Managing Director, the Company Chief of Headquarters, Business Headquarters Senior Managing Director Director, Senior Managing Executive Officer Director, NOMURA ARCHS Co., Ltd. Director, NOMURA MEDIAS Co., Ltd. Representative Director, President and CEO (present)
<Reasons for nomination>				
Kiyotaka Okumoto has had extensive operational experience, having worked in production management since joining the Company, with involvement in production operations and general business supervision and so forth. He therefore has a thorough knowledge of operations in general. The Company once again proposes him as a candidate for Director as he can be expected to continue using the knowledge and experience he has based on his assignments as Director and CEO and strengthen the effectiveness of decision-making and supervisory functions of the Board of Directors.				

No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company
3	Yoshitaka Hayashida (April 21, 1964)  [Reelected]  Number of the Company's shares owned  18,700 shares	April 1987 Joined the Company  February 2006 Department Head, Sales 3, Business Unit 2, Commercial Facilities Company  February 2012 Branch Manager, Kyushu Office, Commercial Facility Department  March 2015 Division Head, Account 4, Commercial Facility Department  March 2021 Executive Officer General Manager, Business Unit 3, Business Headquarters  March 2022 General Manager, Sales Activation, Business Headquarters  March 2023 General Manager, Sales Activation Headquarters (present) Director, NOMURA ARCHS Co., Ltd.  May 2023 Director (present)  March 2024 Managing Executive Officer (present) Director, NOMURA MEDIAS Co., Ltd. (present)
		<Reasons for nomination>  Yoshitaka Hayashida has had extensive operational experience, having worked in sales operations since joining the Company, and serving in positions such as Branch Manager and Division Head of the Commercial Facility Department. He therefore has a thorough knowledge of operations in general. The Company once again proposes him as a candidate for Director as he can be expected to continue using the knowledge and experience he has based on his assignments as Director and Executive Officer and strengthen the effectiveness of decision-making and supervisory functions of the Board of Directors.



No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company	
4	<p data-bbox="300 365 533 450">Asako Harayama (May 5, 1974)</p> <p data-bbox="300 477 533 510">[To be newly elected]</p> <p data-bbox="328 584 504 712">Number of the Company's shares owned 11,800 shares</p>	April	1997 Joined the Company
		March	2014 Division Head, Tokyo Olympics Development Center, Sales Development Department
		September	2014 Department Head, Sports Culture Business Development, Sales Development Department
		March	2015 Office Manager, Sports Culture Business Development Office
		June	2018 Office Manager, Nomura Tokyo 2020 Office
		March	2019 Executive Officer
		March	2021 General Manager, Business Development Headquarters, Business Headquarters
		March	2023 General Manager, Business Development Headquarters (present) Director, NOMURA MEDIAS Co., Ltd.
		March	2024 Senior Executive Officer (present) Director, NOMURA ARCHS Co., Ltd. (present)
<p data-bbox="300 846 560 880">&lt;Reasons for nomination&gt;</p> <p data-bbox="300 891 1445 1077">Asako Harayama has had extensive operational experience, having worked in operations such as sales operations and business development since joining the Company, and engaged in work such as promoting the Company's sports-related business as the Office Manager of the Sports Culture Business Development Office and the Office Manager of the Nomura Tokyo 2020 Office. The Company proposes her as a candidate for Director as she can be expected to strengthen the effectiveness of decision-making and supervisory functions of the Board of Directors by using the knowledge and experience she has based on her assignments as General Manager and Executive Officer.</p>			

No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company
5	<p data-bbox="295 591 539 734">Takayuki Maejima (October 20, 1967) [To be newly elected]</p> <p data-bbox="327 808 507 936">Number of the Company's shares owned 8,200 shares</p>	<p data-bbox="557 259 1075 286">August 2001 Joined C's • Three Co., Ltd.</p> <p data-bbox="557 304 999 331">February 2002 Joined the Company</p> <p data-bbox="557 349 1426 409">February 2010 Department Head, Group Management Activation, Management Department</p> <p data-bbox="557 427 1426 488">February 2011 Department Head, Group Management Activation, Management Planning Department</p> <p data-bbox="557 506 1426 566">February 2012 Director, NOMURA DESIGN &amp; ENGINEERING SINGAPORE PTE. LTD.</p> <p data-bbox="557 584 1366 645">March 2013 Department Head, Business Strategy, Commercial Facility Department</p> <p data-bbox="557 663 1426 723">March 2017 Department Head, Human Resources, Human Resources Support Center</p> <p data-bbox="557 741 1426 801">March 2018 Department Head, Human Resources, Human Resources Support Department</p> <p data-bbox="557 819 1347 880">March 2019 Department Head, Human Resources, Human Resources Management Department, Corporate Headquarters</p> <p data-bbox="557 898 1442 958">March 2020 Department Head, Human Resources Planning, Human Resources Management Department, Corporate Headquarters</p> <p data-bbox="557 976 1334 1070">March 2022 Executive Officer General Manager, Human Resources &amp; General Affairs Department, Corporate Headquarters</p> <p data-bbox="557 1088 1458 1200">March 2023 General Manager, Human Resources &amp; General Affairs Department Director, C's • Three Co., Ltd. Director, RIKUYOSHA Co., Ltd. (present)</p> <p data-bbox="557 1218 1442 1279">March 2024 Senior Executive Officer (present) General Manager of Corporate Operations Headquarters (present)</p>
		<p data-bbox="292 1296 549 1323">&lt;Reasons for nomination&gt;</p> <p data-bbox="292 1341 1442 1570">Takayuki Maejima has had extensive operational experience, having worked in operations such as corporate planning and human resources since joining the Company, and serving in positions such as the Department Head of the Business Strategy Department and the Department Head of the Human Resources. He therefore has a thorough knowledge of operations in general, including administrative operations in particular. The Company proposes him as a candidate for Director as he can be expected to strengthen the effectiveness of decision-making and supervisory functions of the Board of Directors by using the knowledge and experience he has based on his assignments as General Manager and Executive Officer.</p>

No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company	
6	Tatsumi	April	1973 Joined The Sanwa Bank, Limited
	Kimishima	October	1991 General Manager, Nishinomiya Branch, The Sanwa Bank, Limited
	(April 21, 1950)	January	2002 Director, Nintendo of America Inc.
	[Reelected]	June	2002 Director, Nintendo Co., Ltd.
	[Outside Director]	May	2006 Director and Chairman (CEO), Nintendo of America Inc.
	[Independent Officer]	June	2013 Managing Director, Nintendo Co., Ltd.
		September	2015 Representative Director and President, Nintendo Co., Ltd.
	Number of the	June	2018 Executive Adviser, Nintendo Co., Ltd.
	Company's shares	May	2020 Outside Director, the Company (present)
	owned	June	2022 Advisor, Nintendo Co., Ltd. (present)
– shares	July	2022 Advisor to the board, Nintendo of America Inc. (present)	
<p data-bbox="292 781 858 808">&lt;Reasons for nomination and summary of expected roles&gt;</p> <p data-bbox="292 824 1445 990">Tatsumi Kimishima has served as general manager of a bank, and has the experience of being directly involved in the management of listed companies. The Company again proposes him as a candidate for outside Director as he can be expected to contribute to strengthening the effectiveness of decision-making and supervisory functions of the Board of Directors from an objective position independent from the Company's executive management, based on his experience and knowledge. At the conclusion of the Meeting, he will have served as an outside Director for four (4) years.</p>			

No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company		
7	<b>Shigeo Matsutomi</b>  (October 19, 1955)  [Reelected] [Outside Director] [Independent Officer]  Number of the Company's shares owned  – shares	April	1978	Joined Ministry of Foreign Affairs of Japan
		April	1991	First Secretary, Embassy of Japan in the United States of America
		January	1995	Director, First Southeast Asia Division, Asian Affairs Bureau
		July	1997	Director, Developing Region Division, Economic Affairs Bureau
		January	1999	Counsellor, Embassy of Japan in New Zealand
		March	2001	Counsellor, Embassy of Japan in Turkey
		September	2002	Minister, Permanent Delegation of Japan to the OECD
		July	2004	Counsellor, Intelligence and Analysis Service
		July	2008	Deputy Vice Minister for Policy Planning and Co-ordination of the Minister's Secretariat
		August	2010	Director-General, Middle Eastern and African Affairs Bureau
		September	2012	Director-General, Intelligence and Analysis Service
		July	2014	Ambassador Extraordinary and Plenipotentiary to Israel
		January	2016	Ambassador Extraordinary and Plenipotentiary to Poland
		April	2018	Retired from the Ministry of Foreign Affairs of Japan
		June	2018	Managing Director, Japan International Trainee & Skilled Worker Cooperation Organization (JITCO) (present)
May	2022	Outside Director, the Company (present)		
<Reasons for nomination and summary of expected roles>  Shigeo Matsutomi has insight into politics and economics from a global perspective reflecting a career history that includes serving as Director-General, Middle Eastern and African Affairs Bureau and Director-General, Intelligence and Analysis Service at the Ministry of Foreign Affairs of Japan as well as being stationed as Japan's ambassador to Israel and to Poland. Although he has not been involved directly in company management, the Company again proposes him as a candidate for outside Director as he can be expected to contribute to strengthening the effectiveness of decision-making and supervisory functions of the Board of Directors from an objective position independent from the Company's executive management, based on his experience and knowledge. At the conclusion of the Meeting, he will have served as an outside Director for two (2) years.				

- Notes:
1. No special interest exists between the Company and any of the candidates for Director.
  2. Asako Harayama's name in the family register is Asako Takenaka.
  3. Both Tatsumi Kimishima and Shigeo Matsutomi are candidates for outside Director. The Company has submitted notification to the Tokyo Stock Exchange that Tatsumi Kimishima and Shigeo Matsutomi have been designated as an independent officer as provided for by the aforementioned exchange and, if they are reelected and assume office as outside Directors, the Company plans to again submit notification to the aforementioned exchange regarding their designation as an independent officer.
  4. Overview of liability limitation agreement  
The Company has entered into an agreement with both Tatsumi Kimishima and Shigeo Matsutomi to limit their liabilities for damages stipulated in Article 423, paragraph (1) of the Companies Act to the total amount defined by each item in Article 425, paragraph (1) of the same Act. If the two candidates are reelected, the Company plans to continue the agreement.
  5. Regarding directors and officers liability insurance agreement  
The Company has entered into a directors and officers liability insurance agreement (D&O insurance) with an insurance company. If each candidate assumes office as Director, the Company plans to include each of them as an insured person in the agreement. In addition, when the agreement is renewed, the Company plans to renew the agreement with the same terms. For "Overview of directors and officers liability insurance agreement," please refer to the following.

[Overview of directors and officers liability insurance agreement]

The Company has entered into a directors and officers liability insurance agreement as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The agreement covers losses incurred from legally mandated amounts of indemnification and litigation expenses, etc. that insured persons are liable for in cases where a damage claim has been filed through a shareholders' derivative suit, etc. and in cases when a damages claim is filed against an insured person and then the insured person makes a compensation payment for loss to a third party arising from the performance of duties. The insured persons in the agreement include Directors and Executive Officers. The full amount of the insurance premiums is borne by the Company.

**Proposal No. 3: Election of Two (2) Directors Who Are Audit and Supervisory Committee Members and One (1) Substitute Director Who Is an Audit and Supervisory Committee Member**

The terms of office of Makoto Kurihara, Yasuharu Fushimi and Tatsumi Yamada among the four (4) Directors who are Audit and Supervisory Committee Members will expire upon the conclusion of this Ordinary General Meeting of Shareholders. Therefore, the Company requests approval for the election of two (2) Directors who are Audit and Supervisory Committee Members as well as one (1) substitute Director who is an Audit and Supervisory Committee Member to be ready to fill a vacant position should the number of Directors who are Audit and Supervisory Committee Members fall below the number required by laws and regulations.

In addition, prior consent of the Audit and Supervisory Committee has been obtained for this proposal.

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

No.	Name	Gender	Current position at the Company	Term of office	Attendance at Board of Directors' meetings (Attendance rate)
1	Kiichiro Yasumi [To be newly elected]	Male	Senior Executive Officer	–	–
2	Yasuharu Fushimi [Reelected] [Outside][Independent]	Male	Outside Director, Audit and Supervisory Committee Member	6 years	9/9 (100%)

(*Reelected* – Candidate for reelected Director; *To be newly elected* – Candidate for newly elected Director; *Outside* – Candidate for outside Director; *Independent* – Candidate for independent officer)

- Notes: 1. “Current position at the Company” of candidates for Directors who are Audit and Supervisory Committee Members are current as of the time of the sending of this notice.
2. “Term of office” of candidates for Directors who are Audit and Supervisory Committee Members includes the term of office as an Auditor prior to the Company transitioning to a company with audit and supervisory committee.

No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company																																													
1	Kiichiro Yasumi (November 5, 1960) [To be newly elected]  Number of the Company's shares owned 32,300 shares	<table border="0"> <tr> <td data-bbox="549 248 638 293">April</td> <td data-bbox="638 248 718 293">1984</td> <td data-bbox="718 248 1463 293">Joined the Company</td> </tr> <tr> <td data-bbox="549 293 638 369">February</td> <td data-bbox="638 293 718 369">2006</td> <td data-bbox="718 293 1463 369">Department Head, Sales 2, Business Unit 1, Commercial Facilities Company</td> </tr> <tr> <td data-bbox="549 369 638 445">February</td> <td data-bbox="638 369 718 445">2008</td> <td data-bbox="718 369 1463 445">Department Head, Sales Supervision 2, Commercial Facility Department</td> </tr> <tr> <td data-bbox="549 445 638 521">February</td> <td data-bbox="638 445 718 521">2010</td> <td data-bbox="718 445 1463 521">Department Head, Business Planning, Commercial Facility Department</td> </tr> <tr> <td data-bbox="549 521 638 598">April</td> <td data-bbox="638 521 718 598">2012</td> <td data-bbox="718 521 1463 598">Department Head, Business Strategy, Commercial Facility Department</td> </tr> <tr> <td data-bbox="549 598 638 674">March</td> <td data-bbox="638 598 718 674">2013</td> <td data-bbox="718 598 1463 674">Department Head, Group Management Activation, Management Planning Department</td> </tr> <tr> <td data-bbox="549 674 638 750">March</td> <td data-bbox="638 674 718 750">2014</td> <td data-bbox="718 674 1463 750">Department Head, Business Management Department, Corporate Operations Headquarters</td> </tr> <tr> <td data-bbox="549 750 638 826">March</td> <td data-bbox="638 750 718 826">2016</td> <td data-bbox="718 750 1463 826">Department Head, Risk Management Department, Corporate Operations Headquarters</td> </tr> <tr> <td data-bbox="549 826 638 902">March</td> <td data-bbox="638 826 718 902">2017</td> <td data-bbox="718 826 1463 902">Executive Officer Deputy General Manager, Corporate Operations Headquarters</td> </tr> <tr> <td data-bbox="549 902 638 978">March</td> <td data-bbox="638 902 718 978">2019</td> <td data-bbox="718 902 1463 978">General Manager, Management Administration Department, Corporate Headquarters</td> </tr> <tr> <td data-bbox="549 978 638 1055">March</td> <td data-bbox="638 978 718 1055">2020</td> <td data-bbox="718 978 1463 1055">Director, C's・Three Co., Ltd. Director, RIKUYOSHA Co., Ltd.</td> </tr> <tr> <td data-bbox="549 1055 638 1131">March</td> <td data-bbox="638 1055 718 1131">2021</td> <td data-bbox="718 1055 1463 1131">General Manager, Business Management Department, Business Headquarters</td> </tr> <tr> <td data-bbox="549 1131 638 1207">March</td> <td data-bbox="638 1131 718 1207">2022</td> <td data-bbox="718 1131 1463 1207">General Manager, Management Planning Department, Corporate Headquarters</td> </tr> <tr> <td data-bbox="549 1207 638 1283">March</td> <td data-bbox="638 1207 718 1283">2023</td> <td data-bbox="718 1207 1463 1283">General Manager, Management Planning Department</td> </tr> <tr> <td data-bbox="549 1283 638 1335">March</td> <td data-bbox="638 1283 718 1335">2024</td> <td data-bbox="718 1283 1463 1335">Senior Executive Officer (present)</td> </tr> </table>	April	1984	Joined the Company	February	2006	Department Head, Sales 2, Business Unit 1, Commercial Facilities Company	February	2008	Department Head, Sales Supervision 2, Commercial Facility Department	February	2010	Department Head, Business Planning, Commercial Facility Department	April	2012	Department Head, Business Strategy, Commercial Facility Department	March	2013	Department Head, Group Management Activation, Management Planning Department	March	2014	Department Head, Business Management Department, Corporate Operations Headquarters	March	2016	Department Head, Risk Management Department, Corporate Operations Headquarters	March	2017	Executive Officer Deputy General Manager, Corporate Operations Headquarters	March	2019	General Manager, Management Administration Department, Corporate Headquarters	March	2020	Director, C's・Three Co., Ltd. Director, RIKUYOSHA Co., Ltd.	March	2021	General Manager, Business Management Department, Business Headquarters	March	2022	General Manager, Management Planning Department, Corporate Headquarters	March	2023	General Manager, Management Planning Department	March	2024	Senior Executive Officer (present)
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March	2023	General Manager, Management Planning Department																																													
March	2024	Senior Executive Officer (present)																																													
<Reasons for nomination>		<p>Kiichiro Yasumi has had extensive operational experience, having worked in operations such as sales, business management, management administration, and management planning since joining the company. Based on his experience as an Executive Officer and General Manager, he is nominated as a candidate for Director who is an Audit and Supervisory Committee Member because he is deemed capable of auditing the execution of duties by Directors from an objective and fair standpoint.</p>																																													

No.	Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company	
2	<b>Yasuharu Fushimi</b>  (August 4, 1950)  [Reelected]  [Outside Director]  [Independent Officer]   Number of the Company's shares owned  5,400 shares	April	1974 Joined the Ministry of Finance
		June	1998 Director, Planning and Administration Division, Tax Bureau, Ministry of Finance
		April	2002 Auditor, TSUNEISHI SHIPBUILDING Co., Ltd.
		April	2004 Chairman, TSUNEISHI SHIPBUILDING Co., Ltd.
		October	2006 Outside Corporate Auditor, LIFENET INSURANCE COMPANY
		January	2007 Chairman, Tsuneishi Holdings Corporation
		January	2012 Chairman and President, Tsuneishi Holdings Corporation
		March	2015 Representative Director, Tsuneishi Mirai Foundation (present)
		January	2016 Special Adviser, Tsuneishi Holdings Corporation
		November	2017 Representative Director, Tsuneishi Foundation (present)
		May	2018 Outside Auditor, the Company
		December	2020 Outside Director, Fantasista Co., Ltd. (present)
May	2022 Outside Director (Audit and Supervisory Committee Member), the Company (present)		
<p>&lt;Reasons for nomination and summary of expected roles&gt;</p> <p>Yasuharu Fushimi is once again nominated as a candidate for outside Director who is an Audit and Supervisory Committee Member because, in addition to his specialized insight into finance and accounting, he has been directly involved in the management of other companies, and the Company expects him to utilize his wealth of experience to strengthen its auditing system and audit and supervise the execution of duties by Directors from an objective and neutral perspective. At the conclusion of the Meeting, he will have served as a Director who is an Audit and Supervisory Committee Member for two (2) years, and for six (6) years, when including his term of office as an outside Auditor prior to the transition to a company with audit and supervisory committee.</p>			

- Notes:
1. No special interest exists between the Company and each candidate.
  2. Yasuharu Fushimi is a candidate for outside Director who is an Audit and Supervisory Committee Member. The Company has submitted notification to the Tokyo Stock Exchange that Yasuharu Fushimi has been designated as an independent officer as provided for by the aforementioned exchange and, if he once again assumes office as outside Director who is an Audit and Supervisory Committee Member, the Company plans to again submit notification to the aforementioned exchange regarding his designation as an independent officer.
  3. Overview of liability limitation agreement  
If Kiichiro Yasumi is elected, the Company will enter into an agreement with him to limit his liabilities stipulated in Article 423, paragraph (1) of the Companies Act to the total amount defined by each item in Article 425, paragraph (1) of the same Act. The Company has entered into an agreement with Yasuharu Fushimi to limit his liabilities stipulated in Article 423, paragraph (1) of the Companies Act to the total amount defined by each item in Article 425, paragraph (1) of the same Act. If the candidate is reelected, the Company plans to continue the agreement.
  4. Regarding directors and officers liability insurance agreement  
The Company has entered into a directors and officers liability insurance agreement (D&O insurance) with an insurance company. If both Kiichiro Yasumi and Yasuharu Fushimi assume office as Directors who are Audit and Supervisory Committee Members (including outside Directors), they will be included as an insured in the agreement. In addition, when the agreement is renewed, the Company plans to renew the agreement with the same terms. For "Overview of directors and officers liability insurance agreement," please refer to the following.  
  
 [Overview of directors and officers liability insurance agreement]  
 The Company has entered into a directors and officers liability insurance agreement as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The agreement covers losses incurred



from legally mandated amounts of indemnification and litigation expenses, etc. that insured persons are liable for in cases where a damage claim has been filed through a shareholders' derivative suit, etc. and in cases when a damages claim is filed against an insured person and then the insured person makes a compensation payment for loss to a third party arising from the performance of duties. The insured persons in the agreement include Directors and Executive Officers. The full amount of the insurance premiums is borne by the Company.

The candidate for Substitute Director who is an Audit and Supervisory Committee Member is as follows:

No.	Name	Gender	Current position at the Company	Term of office	Attendance at Board of Directors' meetings (Attendance rate)
3	Atsushi Fukuda [Outside][Independent]	Male	–	–	–

(*Outside* – Candidate for outside Director; *Independent* – Candidate for independent officer)

Name (Date of Birth)	Career summary, position and responsibilities at the Company, and significant concurrent positions outside the Company	
Atsushi Fukuda (January 24, 1959) [Outside Auditor] [Independent Officer]  Number of the Company's shares owned – shares	October 1985	Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)
	April 1989	Registered as Certified Public Accountant
	May 2006	Senior Partner, KPMG AZSA LLC
	June 2021	Retired from KPMG AZSA LLC
	July 2021	Representative, Atsushi Fukuda Certified Public Accountant Office (present)
	May 2022	Outside Audit & Supervisory Board Member, SANYO SHOKAI LTD. (present)
	June 2022	Outside Audit & Supervisory Board Member, Nichiban Co., Ltd. (present)
<Reasons for nomination and summary of expected roles>		
Atsushi Fukuda possesses specialized knowledge accumulated as a certified public accountant, as well as extensive experience and keen insight from an external management perspective serving in positions such as an outside corporate auditor at other companies. He is nominated as a candidate for substitute outside Director who is an Audit and Supervisory Committee Member because, while he has not been directly involved in corporate management, the Company expects him to audit and supervise the execution of duties by Directors from an objective and neutral perspective.		

- Notes:
1. No special interest exists between the Company and the candidate.
  2. Atsushi Fukuda is a candidate for substitute outside Director who is an Audit and Supervisory Committee Member. If he assumes the office of an outside Director who is an Audit and Supervisory Committee Member, the Company plans to notify the Tokyo Stock Exchange of his status as an independent officer.
  3. Overview of liability limitation agreement  
If Atsushi Fukuda assumes the office of an outside Director who is an Audit and Supervisory Committee Member, the Company plans to enter into an agreement with him to limit his liability stipulated in Article 423, paragraph (1) of the Companies Act to the total amount defined by each item in Article 425, paragraph (1) of the Companies Act.
  4. Regarding directors and officers liability insurance agreement  
The Company has entered into a directors and officers liability insurance agreement (D&O insurance) with an insurance company. If Atsushi Fukuda assumes office as outside Director who is an Audit and Supervisory Committee Member, he will be included as an insured person in the agreement. In addition, when the agreement is renewed, the Company plans to renew the agreement with the same terms. For "Overview of directors and officers liability insurance agreement," please refer to the following.

[Overview of directors and officers liability insurance agreement]

The Company has entered into a directors and officers liability insurance agreement as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The agreement covers losses incurred from legally mandated amounts of indemnification and litigation expenses, etc. that insured persons are liable for in cases where a damage claim has been filed through a shareholders' derivative suit, etc. and in cases when a damages claim is filed against an insured person and then the insured person makes a compensation payment for loss to a third party arising from the performance of duties. The insured persons in the agreement include Directors and Executive Officers. The full amount of the insurance premiums is borne by the Company.

**[Reference] Skill matrix of Directors and the candidates for Director**

Directors (excluding Directors who are Audit and Supervisory Committee Members)

Name	Overall management	Sales strategies	Creative strategies	Production strategies	HR & administration	Finance & accounting	Governmental experience	Global business	Independence (outside)
<b>Shuji Enomoto</b>	•								
<b>Kiyotaka Okumoto</b>	•								
<b>Yoshitaka Hayashida</b>	•	•	•	•					
<b>Asako Harayama</b>	•	•							
<b>Takayuki Maejima</b>	•				•	•			
<b>Tatsumi Kimishima</b>	•					•		•	•
<b>Shigeo Matsutomi</b>	•						•	•	•

Directors who are Audit and Supervisory Committee Members

Name	Overall management	Sales strategies	Creative strategies	Production strategies	HR & administration	Finance & accounting	Governmental experience	Global business	Independence (outside)
<b>Kiichiro Yasumi</b>	•					•			
<b>Yasuharu Fushimi</b>	•					•	•		•
<b>Chihiro Kanai</b>	•					•			•

Note: Of the knowledge, skills, and expected roles of each individual, those considered to be of primary importance have been selected and presented.

**Proposal No. 4: Revision of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company was approved for no more than ¥350 million annually (including no more than ¥30 million for outside Directors) at the 85th Ordinary General Meeting of Shareholders held on May 26, 2022. It was also approved that no cash bonuses (however, excluding cash payments under the share-based remuneration plan with performance conditions) would be paid to officers.

The Company has decided to review its officer remuneration system in order to provide Directors with incentives to sustainably increase corporate value and to further promote value sharing with shareholders. New remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors) of the Company will consist of “basic remuneration (fixed amount remuneration)” and “performance-linked remuneration” as monetary remuneration and “restricted share-based remuneration” and “restricted share-based remuneration with performance conditions” as non-monetary remuneration as proposed in Proposal No. 6. Remuneration for outside Directors (excluding Directors who are Audit and Supervisory Committee Members) will continue to consist solely of “basic remuneration (fixed amount remuneration)” as monetary remuneration.

Therefore, the Company proposes that the annual amount of basic remuneration (fixed amount remuneration) for Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company shall not be more than ¥370 million (including no more than ¥60 million for outside Directors), and that the annual amount of performance-linked remuneration (monetary remuneration) shall be no more than ¥80 million.

Conditions for the payment of performance-linked remuneration shall be indicators determined by the Company’s Board of Directors, such as the amount of consolidated orders received, amount of consolidated operating profit, and amount of profit attributable to owners of parent, in order to promote a sense of commitment to the Company’s performance from a multifaceted perspective and raise awareness of the need to contribute to the improved performance of the Group. The base amount will be calculated by position and resolved by the Board of Directors after deliberation by the Nomination and Remuneration Committee.

The revision of the amount of remuneration under this proposal was determined by the Board of Directors based on the report from the Nomination and Remuneration Committee, while comprehensively taking various circumstances into account including the recent economic conditions, the Company’s business scale, the current officer remuneration structure and its payment level, and the need to flexibly respond to future requests to strengthen governance and other matters, and the Company deems the revision to be appropriate.

The current number of Directors (excluding Directors who are Audit and Supervisory Committee Members) is six (6) (including two (2) outside Directors). However, if Proposal No. 2 “Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” is approved

and adopted as originally proposed, there shall be seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) (of which, two (2) are outside Directors).

(For reference)

The Company has submitted Proposal No. 6 to this Ordinary General Meeting of Shareholders that, in addition to the above monetary remuneration, the annual amount of restricted share-based remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors) shall not be more than ¥60 million (120,000 shares or less per year) and the annual amount of restricted share-based remuneration with performance conditions shall not be more than ¥100 million (200,000 shares or less per year).

**Proposal No. 5: Revision of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members**

The amount of remuneration for Directors who are Audit and Supervisory Committee Members was approved for no more than ¥60 million annually at the 85th Ordinary General Meeting of Shareholders held on May 26, 2022, and has remained unchanged. However, in order to promote the strengthening of audit and supervisory functions based on their high level of expertise, and in consideration of various circumstances, including future changes in the economic conditions, the Company proposes to change the amount to no more than ¥80 million annually.

This proposal was determined by the Board of Directors while comprehensively taking various circumstances into account including the Company's business scale, the officer remuneration structure and its payment level, the current number of officers, and future trends, and the Company deems it to be appropriate.

If Proposal No. 3 "Election of Two (2) Directors Who Are Audit and Supervisory Committee Members and One (1) Substitute Director Who Is an Audit and Supervisory Committee Member" is approved as originally proposed, there shall be three (3) Directors who are Audit and Supervisory Committee Members.

**Proposal No. 6: Determination of Remuneration Under Restricted Share-Based Remuneration Plan and Restricted Share-Based Remuneration Plan With Performance Conditions for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)**

The amount of restricted share-based remuneration and share-based remuneration with performance conditions for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors, hereinafter the "Eligible Directors") was approved for no more than ¥50 million annually (100,000 shares or less per year) for restricted share-based remuneration and no more than ¥100 million annually (200,000 shares or less per year) for share-based remuneration with performance conditions at the 85th Ordinary General Meeting of Shareholders held on May 26, 2022.

The Company has decided to review its officer remuneration system in order to provide Directors with incentives to sustainably increase corporate value and to further promote value sharing with shareholders. New remuneration for the Eligible Directors of the Company will consist of "restricted share-based remuneration" and "restricted share-based remuneration with performance conditions" as non-monetary remuneration in addition to the monetary remuneration described in Proposal No. 4.

This proposal requests your approval for the annual amount of restricted share-based remuneration of no more than ¥60 million (120,000 shares or less per year), and the annual amount of restricted share-based

remuneration with performance conditions of ¥100 million (200,000 shares or less per year) for the Eligible Directors which is separate from the monetary remuneration proposed in Proposal No. 4.

The Board of Directors shall determine the specific timing of payments and allocations made to each Eligible Director.

If Proposal No. 2 “Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” is approved and adopted as originally proposed, there shall be five (5) Eligible Directors.

#### I. Overview of the restricted share-based remuneration plan

Under the restricted share-based remuneration plan, issuance or disposition of restricted stock involves an approach whereby the Eligible Directors receive issuance or disposition of the Company’s common stock (the “Company Shares”), upon having been granted monetary remuneration receivables as remuneration, etc., and then subsequently delivering all such monetary remuneration receivables as in-kind contribution. The total number of Company Shares accordingly subject to the Company’s issuance or disposition shall not exceed 120,000 shares annually (however, if the Company Shares become subject to a share split (including an allotment of the Company Shares without consideration) or consolidation of shares subsequent to the date of the resolution of this proposal, then the maximum number of shares shall be adjusted to reflect the ratio of the split or consolidation).

The paid-in amount per share subject to said issuance or disposition shall be determined by the Board of Directors within a range that is not particularly advantageous to the Eligible Directors, based on the closing price with respect to ordinary transactions of the Company Shares on the Tokyo Stock Exchange on the business day prior to the date of a respective resolution of the Board of Directors (if there is no trading on that day, then the closing price on the trading day immediately preceding that date).

Under the restricted share-based remuneration plan, the Company and the Eligible Directors shall enter into a restricted share allotment agreement (the “Allotment Agreement”), with respect to issuance or disposition of the Company Shares, and the overview is same as the overview of the plan approved at the 85th Ordinary General Meeting of Shareholders held on May 26, 2022.

#### II. Overview of the restricted share-based remuneration plan with performance conditions

The basic structure of the restricted share-based remuneration plan with performance conditions is as follows.

##### 1. Conditions for share delivery and monetary payment

The Company has established (i) performance targets and (ii) standard remuneration amounts for different positions of the Eligible Directors, which take effect during the period defined by the Company’s Board of Directors amounting to one (1) business year or more (the “Performance

Evaluation Period”). In cases where all of the following conditions are satisfied, the Company shall deliver to each Eligible Director a portion of the standard remuneration amount for each Eligible Director in the form of the Company Shares (the “Share Delivery Allocation”).

[Performance conditions]

Eligibility shall be subject to achieving the performance targets during the Performance Evaluation Period defined beforehand by the Company’s Board of Directors. Performance targets shall be determined by the Board of Directors based on indicators of profit (such as consolidated ROE), indicators of the market price of stocks (such as TSR), indicators of sales, and other indicators based on the Company’s management policy.

[Employment conditions]

Eligibility shall be subject to an Eligible Director having maintained his/her standing as a Director or standing otherwise as stipulated by the Company’s Board of Directors during the Period of Service.

[Absence of grounds for disqualification]

Eligibility shall be subject to there having been no violations of laws and regulations, or Company regulations, or otherwise under circumstances stipulated by the Company’s Board of Directors as appropriate grounds for imposing loss of rights for receipt of share delivery.

In receiving delivery of shares under the restricted share-based remuneration plan with performance conditions, the Company and the Eligible Directors (limited to those who are in office as Directors of the Company as of the date of the resolution concerning the delivery of such shares) shall enter into a restricted share allotment agreement, which shall include the following items.

- (1) The Eligible Directors may neither transfer, use as collateral, nor otherwise dispose of shares delivered under the Allotment Agreement over a period such that extends from the date of delivery of the shares until the date the Eligible Director retires from their position as a Director of the Company or any other position determined by the Company (the “Transfer Restriction Period”).
- (2) The Company shall automatically acquire said shares without consideration in the event that the Eligible Director commits a violation of laws and regulations, Company Regulations, or the Allotment Agreement, or for any other reason stipulated by the Company’s Board of Directors as appropriate grounds for acquisition of the Allotment Shares.
- (3) Notwithstanding the provisions of the above section, if, during the Transfer Restriction Period, matters relating to merger agreements to which the Company becomes a non-surviving company, share exchange agreements or share transfer plans to which the Company becomes a wholly owned subsidiary, or organizational restructuring, etc. otherwise are approved by the Company’s General Meeting of Shareholders (or otherwise, however, by the Company’s Board of Directors in the event that such organizational



restructuring, etc. does not require approval by the Company's General Meeting of Shareholders), the Company shall, by resolution of its Board of Directors, release the Transfer Restrictions prior to the effective date of such organizational restructuring, etc., with respect to all Allotment Shares.

2. Share delivery approach

Under the restricted share-based remuneration plan with performance conditions, issuance or disposition of shares involves an approach whereby the Eligible Directors receive issuance or disposition of the Company Shares, upon having been granted monetary remuneration receivables of an amount equivalent to the Share Delivery Allocation as remuneration, etc., and then subsequently delivering all such monetary remuneration receivables as in-kind contribution. The total number of Company Shares accordingly subject to the Company's issuance or disposition shall not exceed 200,000 shares annually (however, if the Company Shares become subject to a share split (including allotment of the Company Shares without consideration) or consolidation of shares subsequent to the date of this proposal, then the maximum number of shares shall be adjusted to reflect the ratio of the split or consolidation).

The paid-in amount per share subject to said issuance or disposition shall be determined by the Board of Directors within a range that is not particularly advantageous to the Eligible Directors, based on the closing price with respect to ordinary transactions of the Company Shares on the Tokyo Stock Exchange on the business day prior to the date of a Board of Directors resolution pertaining to said issuance or disposition (if there is no trading on that day, then the closing price on the trading day immediately preceding that date).

3. Other conditions

Notwithstanding the provisions of the above section 1, at a time reasonably determined by the Company's Board of Directors, the Company may, as necessary, grant shares or a monetary sum whose value has been reasonably calculated by the Company's Board of Directors under the following circumstances: (i) if an Eligible Director loses his/her standing as a Director or standing otherwise as stipulated by the Company's Board of Directors for a reason deemed justifiable by the Company's Board of Directors, or (ii) if there have been reasons otherwise deemed justifiable by the Company's Board of Directors.

III. Reasons for appropriateness of granting remuneration on the basis of this proposal

The Company deems granting remuneration on the basis of this proposal to be appropriate for the following reasons.

- (i) The Company has established a policy regarding the determination of the details of individual remuneration, etc. for each Director, at the Company's Board of Directors meeting (a summary of which is provided in "IV. Matters Regarding Company Officers, 5. Matters Regarding Remuneration, etc. for Directors" of the Business Reports (in Japanese only)). However, should

Proposals No. 4 through 6 be approved and adopted, the Company shall revise the policy regarding the determination of the details of individual remuneration, etc. for each Director to be in line with the remuneration system based on these proposals.

- (ii) The restricted share-based remuneration plan provides incentives for achieving sustainable improvement in corporate value over the medium- to long-term because it establishes the Transfer Restrictions on shares slated for delivery such that are to remain in effect until the date of a Company Director's retirement or resignation, or standing otherwise as stipulated by the Company's Board of Directors. Meanwhile, the restricted share-based remuneration plan with performance conditions provides incentives for improving financial performance because the Company makes delivery of shares on the condition that performance targets have been achieved during the Performance Evaluation Period.
- (iii) The rate of equity dilution is negligible given that the restricted share-based remuneration plan and the restricted share-based remuneration plan with performance conditions account for 0.26% of the total number of issued shares (the two (2) plans will account for 2.6% of the total number of issued shares if the maximum number of shares pertaining to the Remuneration Plans are issued over a ten-year period).

(For reference)

- The Performance Evaluation Period for the restricted share-based remuneration plan with performance conditions shall be based on the performance targets throughout the three years of the medium-term management policy (FY2023 to FY2025).
- The Company intends to use its treasury stock holdings with respect to the shares issued under the Remuneration Plans unless there are special circumstances.