

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities code: 7817

June 7, 2024

To our shareholders

Tomohiko Kimura  
President and Chief Executive Officer  
**PARAMOUNT BED HOLDINGS CO., LTD.**  
2-14-5 Higashisuna, Koto-ku, Tokyo, Japan

## NOTICE OF THE 42ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

The 42nd Ordinary General Meeting of Shareholders of PARAMOUNT BED HOLDINGS CO., LTD. (the “Company”) will be held as described below.

In convening this Shareholders’ General Meeting, the information that constitutes the content of reference documents for the Shareholders’ General Meeting, etc. (matters subject to measures for electronic provision) is provided electronically and is posted on the following websites online which shareholders may access to verify information.

The Company’s website posting the Notice of Ordinary General Meetings of Shareholders  
<https://www.paramountbed-hd.co.jp/ir/event/meeting> (in Japanese)

Listed Company Search (Tokyo Stock Exchange)

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

(Access the TSE website, enter and search for “Paramount Bed” in “Issue name (company name)” or our securities code (7817) in “Code” and click “Basic information,” then “Documents for public inspection/PR information,” then “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” to check.)

Soukai Portal (Tokyo Securities Transfer Agent)

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

(Scan the QR code on the enclosed Voting Form or enter your ID and default password.)

\* QR Code is a registered trademark of Denso Wave Inc.

Instead of attending the meeting in person, you may exercise your voting rights online or in writing (through the mail). Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights as described in the Guide for Exercise of Voting Rights (pages 3 to 4, in Japanese only) by 5:00 p.m., Wednesday, June 26, 2024 (Japan Standard Time).

**1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m.

(Reception opens at 9:00 a.m.)

**2. Venue:** Head Office, Bldg. 2, 4F

2-14-5 Higashisuna, Koto-ku, Tokyo, Japan

**3. Purposes:**

**Items to be reported:**

1. Business Report and Consolidated Financial Statements for the 42nd term (from April 1, 2023 to March 31, 2024), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 42nd term (from April 1, 2023 to March 31, 2024)

**Items to be resolved:**

**Proposal 1:** Election of Five (5) Board Members (Excluding Board Members Who Are Audit and Supervisory Committee Members)

**Proposal 2:** Election of Four (4) Board Members Who Are Audit and Supervisory Committee Members

#### 4. Guide for Exercise of Voting Rights

Please refer to the Guide for Exercise of Voting Rights on page 3 (in Japanese only).

- (1) Approval will be assumed if you exercise your voting rights using the voting form without indicating approval or disapproval for each proposal.
- (2) Your vote via the Internet will take precedence if you exercise your voting rights both via the Internet and by returning the voting form by postal mail.
- (3) Your final vote will take precedence if you exercise your voting rights via the Internet more than once.
- (4) Information contained in the Reference Documents for the General Meeting of Shareholders (matters subject to measures for electronic provision) shall be made available for verification on the websites on the previous page and shall, in general, be sent as a physical copy only to those shareholders who have requested as such; however, for this General Meeting of Shareholders, all shareholders shall be sent a physical copy of the matters subject to measures for electronic provision, regardless of whether a request for these documents was made.

Please note that the following matters subject to measures for electronic provision are posted on the websites listed on the previous page in accordance with the law and with Article 14 of the Articles of Incorporation of the Company, and as such are not included in the physical document sent to shareholders.

- (i) “System for Ensuring Appropriate Business Operations” and “Overview of the Status of the System for Ensuring Appropriate Business Operations” in the Business Report
- (ii) Notes to the Consolidated Financial Statements
- (iii) “Balance Sheet,” “Profit and Loss Statement,” and “Statement of Changes in Shareholders’ Equity” in the Non-Consolidated Financial Statements
- (iv) Auditing Report on Non-Consolidated Financial Statements

The Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements listed in this document are part of the documents audited by the Accounting Auditor and Audit and Supervisory Committee in creating audit reports.

- (5) Websites listed on the previous page may be temporarily inaccessible due to scheduled maintenance or other reasons. If you are unable to view the site, try another website or wait a while before attempting to access the site again.
- (6) In the event of any revisions to the matters subject to measures for electronic provision, the revised information will be posted on its respective website.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

**Proposal 1:** Election of Five (5) Board Members (Excluding Board Members Who Are Audit and Supervisory Committee Members)

At the time of the conclusion of this General Meeting, the terms of office of all five (5) Board Members (excluding Board Members who are Audit and Supervisory Committee Members; hereafter the same shall apply in this Proposal) will expire. Therefore, the Company proposes the election of five (5) Board Members.

Moreover, although this proposal has been considered by the Audit and Supervisory Committee, it has expressed its opinion to the effect that it has no objections.

The candidates for Board Member are as follows:

No.	Name	Position and responsibilities, etc. in the Company	
1	Kyosuke Kimura	Chairperson	Reelection
2	Tomohiko Kimura	President and Chief Executive Officer	Reelection
3	Yosuke Kimura	Senior Managing Director	Reelection
4	Toshiyuki Hatta	Board Member	Reelection
5	Masaki Kobayashi	Board Member	Reelection

Reelection: Candidate for Board Member to be reelected

New election: Candidate for Board Member to be newly elected

Outside: Candidate for Outside Board Member

Independent: Candidate for Independent Director as stipulated by the Tokyo Stock Exchange

No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company	Number of the Company's shares owned
1	Kyosuke Kimura (September 20, 1950)  Reelection  Attendance at the Board of Directors meetings: Attended 9 of 9 meetings	<p>Apr. 1979      Joined Paramount Bed Co., LTD.</p> <p>Aug. 1979      Member of the Board of Paramount Bed Co., LTD.</p> <p>Oct. 1982      Member of the Board of the Company</p> <p>Sept. 1987     Senior Managing Director of Paramount Bed Co., LTD.</p> <p>Apr. 1991      Senior Executive Director of Paramount Bed Co., LTD.</p> <p>Apr. 1997      Executive Vice President of Paramount Bed Co., LTD.</p> <p>Apr. 2009      President and Chief Executive Officer of Paramount Bed Co., LTD.</p> <p>Feb. 2011      President and Chief Executive Officer of the Company</p> <p>Apr. 2020      Chairperson of the Company (present position)</p> <p>Apr. 2020      Chairperson of Paramount Bed Co., LTD. (present position)</p> <p>June 2021      Outside Member of the Board of YUASA TRADING CO., LTD. (present position)</p> <p>[Significant concurrent position outside the Company] Chairperson of Paramount Bed Co., LTD. Outside Member of the Board of YUASA TRADING CO., LTD.</p>	1,818,263 shares
<p>[Reasons for nomination as candidate for Board Member]</p> <p>Kyosuke Kimura has been a Board Member and Representative Director of the Company and the subsidiaries of the Group for many years and has engaged in the corporate management. The Company has selected him as a candidate again based on his plentiful experience and achievements.</p>			
2	Tomohiko Kimura (July 17, 1977)  Reelection  Attendance at the Board of Directors meetings: Attended 9 of 9 meetings	<p>Apr. 2008      Joined Paramount Bed Co., LTD.</p> <p>June 2010      Corporate Officer, Deputy Director of Business Strategy Planning Division of Paramount Bed Co., LTD.</p> <p>Apr. 2011      Corporate Officer, Director of Global Business Division of Paramount Bed Co., LTD.</p> <p>Oct. 2011      Corporate Officer of the Company</p> <p>June 2014      Senior Corporate Officer of the Company</p> <p>June 2015      Member of the Board of Paramount Bed Co., LTD.</p> <p>Apr. 2016      Senior Managing Director of Paramount Bed Co., LTD.</p> <p>June 2018      Senior Managing Director of the Company</p> <p>June 2019      Senior Executive Director of the Company</p> <p>June 2019      Senior Executive Director of Paramount Bed Co., LTD.</p> <p>Apr. 2020      President and Chief Executive Officer of the Company (present position)</p> <p>Apr. 2020      President and Chief Executive Officer of Paramount Bed Co., LTD.</p> <p>Apr. 2024      Representative Board Member, President and Chief Executive Officer of Paramount Bed Co., LTD. (present position)</p> <p>[Significant concurrent position outside the Company] Representative Board Member, President and Chief Executive Officer of Paramount Bed Co., LTD.</p>	1,769,248 shares
<p>[Reasons for nomination as candidate for Board Member]</p> <p>Tomohiko Kimura has been primarily responsible for the Business Strategy Planning and Global Business Divisions. He has worked as Senior Managing Director of Paramount Bed Co., LTD. from 2016, and has worked as Senior Managing Director of the Company from 2018, as Senior Executive Director from 2019, and as President and Chief Executive Officer from April 2020. The Company has selected him as a candidate again based on his plentiful experience and achievements in the Group.</p>			

No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company	Number of the Company's shares owned
3	<p>Yosuke Kimura (October 10, 1980)</p> <p>Reelection</p> <p>Attendance at the Board of Directors meetings: Attended 9 of 9 meetings</p>	<p>Apr. 2013      Joined Paramount Bed Co., LTD.</p> <p>June 2015      Corporate Officer, Deputy Director of Technical Engineering Division of Paramount Bed Co., LTD.</p> <p>Apr. 2017      Corporate Officer, Director of Technical Engineering Division of Paramount Bed Co., LTD.</p> <p>June 2017      Member of the Board, Director of Technical Engineering Division of Paramount Bed Co., LTD.</p> <p>Apr. 2018      Member of the Board, Executive Director of Finance and System Administration Division of Paramount Bed Co., LTD.</p> <p>June 2019      Corporate Officer, General Manager of Finance Department and Information System Department of the Company</p> <p>June 2020      Member of the Board, General Manager of Finance Department and Information System Department of the Company</p> <p>July 2022      Member of the Board of the Company</p> <p>June 2023      Senior Managing Director of the Company (present position)</p> <p>Apr. 2024      Board Member, Senior Corporate Managing Officer and Executive Director of Finance and System Administration Division of Paramount Bed Co., LTD. (present position)</p> <p>[Significant concurrent position outside the Company] Board Member, Senior Corporate Managing Officer and Executive Director of Finance and System Administration Division of Paramount Bed Co., LTD.</p>	752,045 shares
<p>[Reasons for nomination as candidate for Board Member]</p> <p>Yosuke Kimura has been primarily responsible for the Technical Engineering and Finance and System Administration Divisions. He has worked as Corporate Officer and a Board Member of Paramount Bed Co., LTD. from 2015 and 2017, respectively, and has worked as Corporate Officer and a Board Member of the Company from 2019 and 2020, respectively. The Company has selected him as a candidate again based on his experience and achievements in the Group.</p>			

No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company	Number of the Company's shares owned
4	Toshiyuki Hatta (December 21, 1961)  Reelection  Attendance at the Board of Directors meetings: Attended 9 of 9 meetings	<p>Apr. 1984      Joined Paramount Bed Co., LTD.</p> <p>June 2011      Corporate Officer, General Manager of Human Resource Department and Public and Investor Relations Department of Paramount Bed Co., LTD.</p> <p>Oct. 2011      Corporate Officer, General Manager of Human Resource Department and Public and Investor Relations Department of the Company</p> <p>June 2018      Corporate Officer, General Manager of General Affairs Department and Human Resource Department of the Company</p> <p>June 2018      Corporate Officer, Executive Director of Administration Division of Paramount Bed Co., LTD.</p> <p>June 2019      Member of the Board, General Manager of General Affairs Department and Human Resource Department of the Company</p> <p>June 2019      Member of the Board, Executive Director of Administration Division of Paramount Bed Co., LTD.</p> <p>July 2020      Member of the Board, General Manager of General Affairs Department of the Company</p> <p>July 2022      Member of the Board of the Company (present position)</p> <p>Apr. 2024      Board Member, Senior Corporate Managing Officer and Executive Director of Administration Division of Paramount Bed Co., LTD. (present position)</p> <p>[Significant concurrent position outside the Company] Board Member, Senior Corporate Managing Officer and Executive Director of Administration Division of Paramount Bed Co., LTD.</p>	12,062 shares
<p>[Reasons for nomination as candidate for Board Member] Toshiyuki Hatta has been primarily responsible for the Human Resource and Public and Investor Relations Departments. He has worked as Corporate Officer of the Company and Paramount Bed Co., LTD. from 2011, and has worked as a Board Member from 2019. The Company has selected him as a candidate again based on his plentiful experience and achievements in the Group.</p>			
5	Masaki Kobayashi (August 4, 1972)  Reelection  Attendance at the Board of Directors meetings: Attended 8 of 8 meetings	<p>Apr. 1995      Joined Paramount Bed Co., LTD.</p> <p>Dec. 2012      President, Paramount Bed (Thailand) Co., Ltd.</p> <p>Apr. 2017      Director, Paramount Bed (China) Co., Ltd.</p> <p>Jan. 2018      Paramount Bed (China) Co., Ltd. General Manager of Sales of Shanghai Representative Office</p> <p>June 2021      Corporate Officer, Deputy Director of Corporate Strategy Division of Paramount Bed Co., LTD.</p> <p>June 2022      Corporate Officer of the Company</p> <p>June 2022      Member of the Board, Director of Corporate Strategy Division of Paramount Bed Co., LTD.</p> <p>June 2023      Member of the Board of the Company (present position)</p> <p>Apr. 2024      Board Member, Senior Corporate Managing Officer and Director of Corporate Strategy Division of Paramount Bed Co., LTD. (present position)</p> <p>[Significant concurrent position outside the Company] Board Member, Senior Corporate Managing Officer and Director of Corporate Strategy Division of Paramount Bed Co., LTD.</p>	8,572 shares
<p>[Reasons for nomination as candidate for Board Member] Masaki Kobayashi has been primarily responsible for the Sales, Global Business, and Corporate Planning Divisions, has served as President of an overseas subsidiary since 2012, Corporate Officer of Paramount Bed Co., LTD. since 2021, Corporate Officer of the Company and Director of Paramount Bed Co., LTD. since 2022, and since 2023, has worked as a Board Member of the Company. The Company has selected him as a candidate again based on his plentiful experience and achievements in the Group.</p>			

- Notes:
1. There is no special interest between each of the candidates and the Company.
  2. The attendance of Masaki Kobayashi, who assumed office on June 29, 2023, represents the number of Board of Directors meetings held after his assumption of office.
  3. The Company has entered into a directors and officers liability insurance policy based on Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The policy covers a certain amount of losses in cases where an insured bears expenses of litigation arising from the performance of duties as a director or officer and pays an amount of indemnification or settlement money to a third party or company.  
The insureds in the directors and officers liability insurance policy are Board Members, Auditors, and Corporate Officers of the Company and its subsidiaries, and the premiums for all insureds are fully borne by the Company. If the election of each candidate is approved, each of them will continue to be included in the policy as an insured. The Company plans to renew the policy with the same details during their terms of office.

**Proposal 2:** Election of Four (4) Board Members Who Are Audit and Supervisory Committee Members

At the time of the conclusion of this General Meeting, the terms of office of all four (4) Board Members who are Audit and Supervisory Committee Members will expire. Therefore, the Company requests the election of four (4) Board Members who are Audit and Supervisory Committee Members.

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

Candidates for the role of Board Members who are Audit and Supervisory Committee Members are as follows.

No.	Name	Position and responsibilities, etc. in the Company	
1	Kenji Ouchi	Member of the Board (Full-time Audit and Supervisory Committee Member)	Reelection
2	Yukari Oka	Outside Board Member (Audit and Supervisory Committee Member)	Reelection Outside Independent
3	Yoshikazu Goto	Outside Board Member (Audit and Supervisory Committee Member)	Reelection Outside Independent
4	Kazuo Takahashi	Outside Board Member (Audit and Supervisory Committee Member)	Reelection Outside Independent

Reelection: Candidate for Board Member to be reelected

New election: Candidate for Board Member to be newly elected

Outside: Candidate for Outside Board Member

Independent: Candidate for Independent Director as stipulated by the Tokyo Stock Exchange



No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company	Number of the Company's shares owned
1	Kenji Ouchi (January 12, 1959)	Apr. 1982      Joined Paramount Bed Co., LTD. Apr. 2009      Corporate Officer, Executive Director of Finance and System Administration Division of Paramount Bed Co., LTD. Oct. 2011      Corporate Officer, General Manager of Finance Department of the Company June 2019      Corporate Advisor of the Company June 2022      Member of the Board of the Company (Full-time Audit and Supervisory Committee Member) (present position) June 2022      Auditor of Paramount Bed Co., LTD. (present position) [Significant concurrent position outside the Company] Auditor of Paramount Bed Co., LTD.	13,021 shares
	[Reasons for nomination as candidate for Board Member who is an Audit and Supervisory Committee Member] Kenji Ouchi has been primarily responsible for administrative divisions mainly in the Corporate Strategy and Finance Departments. He has worked as a Corporate Officer of the Company from 2011, as well as an Auditor of subsidiaries of the Company, and since 2022, has worked as a Full-time Audit and Supervisory Committee Member of the Company and an Auditor of Paramount Bed Co., LTD. The Company has selected him as a candidate again based on his plentiful experience and achievements in the Group.		
2	Yukari Oka (April 26, 1963)	Mar. 1995      Completed The Legal Training and Research Institute of Japan Apr. 1995      Registered as an attorney-at-law June 2007      Unaffiliated Auditor of Paramount Bed Co., LTD. Apr. 2011      Unaffiliated Auditor of the Company June 2015      Outside Board Member of the Company June 2016      Outside Board Member of the Company (Audit and Supervisory Committee Member) (present position) [Significant concurrent position outside the Company] -	22,304 shares
	[Reasons for nomination as candidate for Outside Board Member who is an Audit and Supervisory Committee Member and outline of expected roles] Yukari Oka has built up specialized knowledge and high principles as a lawyer. The Company has selected her as a candidate again so she can use that judgment to strengthen the Company's compliance management and corporate governance structure. While she does not have direct corporate management experience, for the above reasons the Company has determined that she can appropriately fulfill her duties as an Outside Board Member.		

No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company	Number of the Company's shares owned
3	<p>Yoshikazu Goto (October 30, 1955)</p> <p>Reelection Outside Independent</p> <p>Attendance at the Board of Directors meetings: Attended 9 of 9 meetings</p>	<p>Apr. 1980      Joined Ministry of International Trade and Industry (Currently, Ministry of Economy, Trade and Industry)</p> <p>Aug. 2003      Director, Standards Development and Planning Division, Industrial Science and Technology Policy and Environment Bureau, Ministry of Economy, Trade and Industry</p> <p>June 2004      Director, Small and Medium Enterprise Agency/ Engineering Division, Ministry of Economy, Trade and Industry</p> <p>July 2008      Deputy Director-General, Manufacturing Industries Bureau, Ministry of Economy, Trade and Industry</p> <p>Apr. 2010      Deputy Director-General, Manufacturing Industries Bureau, Ministry of Economy, Trade and Industry</p> <p>Oct. 2012      Professor, Department of Materials Engineering, School of Engineering, The University of Tokyo</p> <p>June 2015      Outside Board Member of the Company</p> <p>Oct. 2017      Vice-President, General Director of Technical Research Institute of Japan Society for the Promotion of Machine Industry (present position)</p> <p>June 2018      Outside Board Member of the Company (Audit and Supervisory Committee Member) (present position)</p> <p>Mar. 2022      External Director of Sodick Co., Ltd. (present position)</p> <p>June 2022      Representative Director, The Japanese Society for Wellbeing Science and Assistive Technology (present position)</p> <p>[Significant concurrent position outside the Company] Vice-President, General Director of Technical Research Institute of Japan Society for the Promotion of Machine Industry External Director of Sodick Co., Ltd. Representative Director, The Japanese Society for Wellbeing Science and Assistive Technology</p>	400 shares
<p>[Reasons for nomination as candidate for Outside Board Member who is an Audit and Supervisory Committee Member and outline of expected roles]</p> <p>Yoshikazu Goto has spent many years primarily in the affairs of economic administration for industrial promotion focused on companies' manufacturing and has plentiful experience and broad insights regarding industrial-academic collaboration and research. In order to have him use his insights in the management of the Company and to further strengthen the Company's corporate governance structure, the Company has selected him as a candidate again. While he does not have direct corporate management experience, for the above reasons the Company has determined that he can appropriately fulfill his duties as an Outside Board Member.</p>			

No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company	Number of the Company's shares owned
4	Kazuo Takahashi (January 8, 1960)  Reelection Outside Independent  Attendance at the Board of Directors meetings: Attended 7 of 8 meetings	<p>Apr. 1982      Joined Daiwa Securities Co. Ltd.</p> <p>Apr. 2007      Executive Officer, Daiwa Securities SMBC Co., Ltd. (currently Daiwa Securities Co. Ltd.)</p> <p>Apr. 2010      Executive Managing Director, Daiwa Securities Capital Markets Co., Ltd. (currently Daiwa Securities Co. Ltd.)</p> <p>Apr. 2012      Executive Managing Director, Member of the Board, Daiwa Securities Co. Ltd.</p> <p>Apr. 2013      Senior Executive Managing Director, Member of the Board, Daiwa Securities Co. Ltd.</p> <p>Apr. 2017      Deputy President, Daiwa Securities Group Inc. Deputy President, Member of the Board, Daiwa Securities Co. Ltd.</p> <p>June 2017      Member of the Board and Deputy President, Daiwa Securities Group Inc.</p> <p>June 2020      Deputy President, Daiwa Securities Group Inc.</p> <p>Apr. 2022      Advisor, Daiwa Securities Co. Ltd.</p> <p>Mar. 2023      Retired as Advisor at Daiwa Securities Co. Ltd.</p> <p>June 2023      External Director, Makino Milling Machine Co., Ltd. (present position)</p> <p>June 2023      Outside Board Member of the Company (Audit and Supervisory Committee Member) (present position)</p> <p>Sept. 2023      Outside Director, Ai Holdings Corporation (present position)</p> <p>[Significant concurrent position outside the Company] External Director, Makino Milling Machine Co., Ltd. Outside Director, Ai Holdings Corporation</p>	200 shares
<p>[Reasons for nomination as candidate for Outside Board Member who is an Audit and Supervisory Committee Member and outline of expected roles]</p> <p>Kazuo Takahashi has extensive experience in the corporate sector at financial institutions as well as extensive experience and deep insight as a manager, which we believe will serve the management of the Company well and further strengthen our corporate governance system. For these reasons, the Company has nominated him again as an Outside Board Member who is an Audit and Supervisory Committee Member.</p>			

- Notes:
1. There is no special interest between each of the candidates and the Company.
  2. Yukari Oka, Yoshikazu Goto, and Kazuo Takahashi are candidates for Outside Board Member.
  3. The attendance of Kazuo Takahashi, who assumed office on June 29, 2023, represents the number of Board of Directors meetings held after his assumption of office.
  4. Yukari Oka is currently an Outside Board Member of the Company and her tenure in office as an Outside Board Member at the time of the conclusion of this General Meeting of Shareholders will be nine (9) years (her tenure in office as an Outside Board Member who is an Audit and Supervisory Committee Member will be eight (8) years).
  5. Yoshikazu Goto is currently an Outside Board Member of the Company and his tenure in office as an Outside Board Member at the time of the conclusion of this General Meeting of Shareholders will be nine (9) years (his tenure in office as an Outside Board Member who is an Audit and Supervisory Committee Member will be six (6) years).
  6. Kazuo Takahashi is currently an Outside Board Member of the Company and his tenure in office as an Outside Board Member who is an Audit and Supervisory Committee Member at the time of the conclusion of this General Meeting of Shareholders will be one (1) year.
  7. The Company has concluded limited liability agreements with Yukari Oka, Yoshikazu Goto, and Kazuo Takahashi who are Outside Board Members, as specified in Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Companies Act and in the Company's Articles of Incorporation, limiting liability to the minimum liability amount as specified in Article 425, Paragraph 1 of the Companies Act. If these three (3) candidates' reelection is approved, the Company intends to continue these agreements.
  8. The Company has entered into a directors and officers liability insurance policy based on Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The policy covers a certain amount of losses in cases where an insured bears expenses of litigation arising from the performance of duties as a director or officer and pays an amount of indemnification or settlement money to a third party or company.  
The insureds in the directors and officers liability insurance policy are Board Members, Auditors, and Corporate Officers of the Company and its subsidiaries, and the premiums for all insureds are fully borne by the Company. If the election of

each candidate is approved, each of them will continue to be included in the policy as an insured. The Company plans to renew the policy with the same details during their terms of office.

9. The Company has specified Yukari Oka, Yoshikazu Goto, and Kazuo Takahashi as Independent Officers as specified by Tokyo Stock Exchange, Inc. and has registered them with the same Exchange. If the reelection of these three (3) candidates is approved, the Company plans for their appointments as Independent Officers to continue.

[Reference]

List of Board Members if Proposals 1 and 2 are Approved and Their Skill Matrix

A list of members of the Board and the Audit and Supervisory Committee if Proposals 1 and 2 are approved and adopted and their expertise are as follows.

The areas of expertise that are particularly expected based on Board Member candidates' experience to date are marked with ●. Note that the matrix does not show all insights or every type of experience they may have.

Name	Position in the Company	Corporate management, business strategy	Finance, accounting	Production, technology, quality	Legal affairs, compliance	Human resources, labor, talent development	Global
Kyosuke Kimura	Chairperson	●		●			●
Tomohiko Kimura	President and Chief Executive Officer	●				●	●
Yosuke Kimura	Senior Managing Director		●	●			
Toshiyuki Hatta	Board Member				●	●	
Masaki Kobayashi	Board Member					●	●
Kenji Ouchi	Board Member (Full-time Audit and Supervisory Committee Member)		●		●		
Yukari Oka	Outside Board Member (Audit and Supervisory Committee Member)				●		
Yoshikazu Goto	Outside Board Member (Audit and Supervisory Committee Member)	●					
Kazuo Takahashi	Outside Board Member (Audit and Supervisory Committee Member)	●					