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(Stock Exchange Code 6420)
June 14, 2021

To Shareholders with Voting Rights:

Yutaka Fukushima
President
FUKUSHIMA GALILEI CO. LTD.
2-6-18, Takeshima, Nishi Yodogawa-ku,
Osaka

**NOTICE OF CONVOCATION OF
THE 70TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are hereby informed that the 70th Annual General Meeting of Shareholders of FUKUSHIMA GALILEI CO. LTD. (the “Company”) will be held for the purposes as described below.

Due to the continued request for self-restraint on large-scale meetings in the wake of the impact of novel coronavirus infection, all shareholders are kindly advised to refrain from attending the meeting as much as possible irrespective of your health condition, and exercise your voting rights in advance in writing or via the Internet.

Please review the attached Reference Documents for the General Meeting of Shareholders, and return to us the Voting Rights Exercise Form or enter your vote on the Internet by following instructions (in Japanese version only) by 5:30 p.m. on Monday, June 28, 2021, Japan time.

1. Date and Time: Tuesday, June 29, 2021 at 10:00 a.m. Japan time

2. Place: 8F, Galilei Group Head Office Building
2-6-18, Takeshima, Nishi Yodogawa-ku, Osaka

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 70th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 70th Fiscal Year (April 1, 2020 - March 31, 2021)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Election of One (1) Director who is Audit and Supervisory Committee Member

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

While considering internal reserves to strengthen the Company's corporate structure and to prepare for future business expansion, in order to reward shareholders for their continued support, the Company proposes dividends of 53 yen per share.

Items Related to the Year-end Dividend

- (1) Type of dividend property
Cash
- (2) Items related to the allocation of dividend property to shareholders and the total amount thereof
53 yen per common share of the Company
Total of 1,061,927,345 yen
- (3) Date the distribution of surplus takes effect:
June 30, 2021

Proposal 2: Election of Eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the election of eight (8) Directors is proposed.

The candidates for Director are as follows.

No.	Name	Current positions	Candidate attributes	Attendance at Board of Directors
1	Yutaka Fukushima	President	Reappointment	12/12 (100%)
2	Akira Fukushima	Director, Vice-President	Reappointment	12/12 (100%)
3	Go Fukushima	Senior Managing Director	Reappointment	12/12 (100%)
4	Mitsuru Katayama	Managing Director	Reappointment	12/12 (100%)
5	Kenji Nagao	Managing Director	Reappointment	12/12 (100%)
6	Kozo Mizutani	Director	Reappointment	12/12 (100%)
7	Tatsuo Hino	Director	Reappointment	12/12 (100%)
8	Hiroko Tanaka	Director	Reappointment Outside Director Independent Director	12/12 (100%)

Reappointment: A candidate for reappointed Director

Outside Director: A candidate for Outside Director

Independent Director: An independent director stipulated by the provisions of the Tokyo Stock Exchange

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
1	<p><u>Reappointment</u></p> <p>Yutaka Fukushima (August 6, 1950)</p>	<p>April 1975 Joined the Company</p> <p>December 1977 General Manager, Sales Development Department</p> <p>February 1981 Managing Director (in charge of sales)</p> <p>December 1985 Senior Managing Director; General Manager, Sales Headquarters</p> <p>April 1992 President (current position)</p> <p>July 2018 Outside Director, Tenpos Holdings, Inc.</p> <p>To the present</p> <p>[Significant concurrent positions]</p> <p>Chairman of the Board, Beijing ER Shang-Fukushima Machinery Electric Co., Ltd</p> <p>Representative Director, Fukushima Machinery Sales Co., Ltd.</p> <p>Representative Director, FUKUSHIMA TRADING CO., Ltd.</p> <p>Outside Director, Tenpos Holdings, Inc.</p>	995,252 shares	12/12 (100%)
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Yutaka Fukushima has been engaged in corporate management over many years as a representative director of the Company since April 1992, expanding the Company's business through his broad network of connections, and appropriately executing his duties. Therefore, the Company has judged that he is qualified as a Director of the Company.</p>				
<p>[Message to Shareholders]</p> <p>I make it my life's work to organize what I have gained during my career as a corporate executive namely, to embody the Company's corporate philosophy, Four Rules of Happiness. This consists of achieving Customer Happiness, Employee Happiness, Trading Partners' Happiness, and Society (Consumer) Happiness while protecting the environment through the Group's activities. In order to meet the goal, we established a corporate policy of placing importance on creating a culture of the Company just like a large family that nurtures people, enriching the humanity of each employee, and contributing to the Group's perpetual prosperity in a unified manner.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
2	<p><u>Reappointment</u></p> <p>Akira Fukushima (February 6, 1958)</p>	<p>April 1981 Joined the Company</p> <p>December 1984 General Manager, Production Management Department</p> <p>December 1987 Factory Manager, Head Office Factory</p> <p>February 1989 Director; Factory Manager, Head Office Factory, Manufacturing Headquarters</p> <p>April 1994 Managing Director; Factory Manager, Osaka Factory</p> <p>April 2000 Senior Managing Director; Branch Office Manager, Tokyo Branch Office, and General Manager, Sales Strategy Department</p> <p>April 2003 Senior Managing Director; General Manager, Sales Headquarters, and Branch Office Manager, Tokyo Branch Office</p> <p>May 2007 Senior Managing Director; General Manager, Sales Headquarters</p> <p>April 2011 Senior Managing Director; General Manager, Sales Headquarters, and Branch Office Manager, East Japan Branch Office</p> <p>April 2012 Senior Managing Director; General Manager, Sales Headquarters</p> <p>April 2013 Senior Managing Director; General Manager, Sales Headquarters, and in charge of Engineering Business Department</p> <p>April 2014 Director; Vice President, and in charge of Engineering Business Department and Asia Business Department</p> <p>April 2019 Director; Vice-President; in charge of FMS Business Department, Engineering Business Department, and Asian Business Department</p> <p>April 2021 Director; Vice-President; in charge of FMS Business Department and Engineering Business Department</p> <p>To the present</p> <p>[Significant concurrent positions] Representative Director, TCSP Ltd. Representative Director, GALILEI PANEL CREATE CO. LTD.</p>	661,048 shares	12/12 (100%)
<p>[Reason for nomination as candidate for Director] Mr. Akira Fukushima has supervised the Company's sales divisions as General Manager of the Sales Headquarters since April 2003 and has abundant operational knowledge and experience, and has contributed to the expansion of the Company's business by factors such as concurrently serving as Representative Director of the Company's group companies since April 2014. He appropriately executes his duties, and therefore the Company has judged that he is qualified as a Director of the Company.</p>				
<p>[Message to Shareholders] I have been responsible primarily for the Group companies and the engineering business and have made efforts to solve issues of food factories, distribution centers, etc. By utilizing products and know-how of the Group companies and business units, we will build a mechanism to provide comprehensive support for the food cold chains. We will aim to increase the Group's total value by exercising the Group's synergies for thorough <i>food</i> sanitation management and temperature control.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
3	<p style="text-align: center;"><u>Reappointment</u></p> <p>Go Fukushima (May 23, 1977)</p>	<p>January 2005 Joined the Company</p> <p>April 2010 General Manager, Osaka Sales Department I, Kansai Branch Office</p> <p>April 2011 Executive Officer; Deputy Branch Office Manager, East Japan Branch Office</p> <p>April 2012 Managing Executive Officer; Branch Office Manager, East Japan Branch Office (in charge of Tokyo Sales Department II and Yokohama Branch Store), and General Manager, Sales Development Department</p> <p>April 2013 Managing Executive Officer; Branch Office Manager, East Japan Branch Office (in charge of Tohoku Branch Store, Tokyo Sales Department II, Sales Development Department, Tokyo CS Department, Tokyo Technology Department, and SB Business Department), and responsible for ST Marketing</p> <p>June 2013 Managing Director; Branch Office Manager, East Japan Branch Office (in charge of Tohoku Branch Store, Tokyo Sales Department II, Sales Development Department, Tokyo CS Department, Tokyo Technology Department, and SB Business Department), and responsible for ST Marketing</p> <p>April 2014 Senior Managing Director; General Manager, Sales Headquarters; Branch Office Manager, East Japan Branch Office; in charge of Tohoku and Shinetsu Branch Store, Tokyo Sales Department II, Kanto Service Center, and Tokyo Technology Department</p> <p>April 2016 Senior Managing Director; General Manager, Sales Headquarters; Branch Office Manager, East Japan Branch Office; in charge of Hokkaido, Tohoku and Yokohama Branch Store, Kanto Service Center, Tokyo Technology Department and Tokyo Construction Department</p> <p>April 2019 Senior Managing Director; General Manager, Sales Headquarters; in charge of Kanto Service Center, Tokyo Technology Department and Tokyo Construction Department</p> <p>April 2020 Senior Managing Director; General Manager, Sales Headquarters; Branch Officer Manager, East Japan Branch Office; in charge of Information Strategy Department, Kanto Service Center, Tokyo Construction Department and Tokyo Management Department</p> <p>To the present</p>	80,000 shares	12/12 (100%)
<p>[Reason for nomination as candidate for Director] Mr. Go Fukushima has endeavored to expand the showcase business as Executive Officer since April 2011, and appropriately executes his duties with abundant operational knowledge and experience, including supervising the Company's sales division as General Manager of the Sales Headquarters since April 2014, and therefore the Company has judged that he is qualified as a Director of the Company.</p>				
<p>[Message to Shareholders] Since joining the Company, I have been constantly engaged in sales. Ten years have passed since I moved to Tokyo, and I have finally learned how to get rid of my Kansai accent. The goal of this fiscal year is "to create business under the corona pandemic." To meet this goal, we have to fully respond to customers' changes. Also, we need to enrich the humanity of our employees who work with customers. We will train the employees thoroughly and stay close to our customers.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
4	<p><u>Reappointment</u></p> <p>Mitsuru Katayama (April 29, 1951)</p>	<p>January 1977 Joined the Company</p> <p>April 1992 General Manager, Sales Department I</p> <p>April 1993 Branch Store Manager, Fukuoka Branch Store</p> <p>April 2002 Executive Officer; Branch Office Manager, Kyushu Branch Office</p> <p>April 2003 Executive Officer; Branch Store Manager, Fukuoka Branch Store</p> <p>June 2004 Director; Branch Store Manager, Fukuoka Branch Store</p> <p>April 2006 Director; Branch Office Manager, West Japan Branch Office</p> <p>May 2007 Director; in charge of Kyushu Block</p> <p>April 2009 Director; Block Manager, Kyushu Block</p> <p>April 2010 Managing Director; Block Manager, West Japan Block</p> <p>April 2011 Managing Director; Branch Office Manager, West Japan Branch Office</p> <p>To the present</p>	35,900 shares	12/12 (100%)
<p>[Reason for nomination as candidate for Director] Mr. Mitsuru Katayama has served as manager of the Company's sales divisions for the Kyushu region since April 2002, and appropriately executes his duties with abundant operational knowledge and expertise, including supervising the West Japan region since 2010, and therefore the Company has judged that he is qualified as a Director of the Company.</p>				
<p>[Message to Shareholders] I have worked for the Company as the GALILEI Man for 44 years since joining the Company and for 28 years since moving to the Kyushu region. Seeing the growth of young people is what makes my job rewarding. My goal is to make young employees have a solid view and sufficient capabilities and create an enjoyable and meaningful work environment so that more and more of them are eager to take a leap from western Japan to Tokyo, Osaka, and in overseas. We will also aim to make GALILEI become a company that gains trust from customers, solves issues together with them as a partner, stays close to them, and grows together with them.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
5	<p><u>Reappointment</u></p> <p>Kenji Nagao (November 11, 1956)</p>	<p>April 1979 Joined the Company</p> <p>April 2001 General Manager, Sales Department I, Tokyo Branch Office</p> <p>April 2003 Factory Manager and General Manager, Production Department, Shiga Factory</p> <p>April 2007 Executive Officer; General Manager, Manufacturing Headquarters, and Factory Manager, Shiga Factory</p> <p>April 2009 Executive Officer; General Manager, Manufacturing Headquarters, Factory Manager, Okayama Factory, and in charge of Technology</p> <p>June 2009 Director; General Manager, Manufacturing Headquarters and Factory Manager, Okayama Factory, and in charge of Technology</p> <p>April 2011 Director; General Manager, Manufacturing Headquarters and Factory Manager, Okayama Factory, and in charge of No. 1 Technology Capability</p> <p>April 2012 Director; General Manager, Manufacturing Headquarters, and Factory Manager, Okayama Factory</p> <p>April 2015 Director; General Manager, Manufacturing Headquarters</p> <p>June 2016 Managing Director; General Manager, Manufacturing Headquarters; in charge of Group Production Supervision and Technology Development Center</p> <p>April 2019 Managing Director; General Manager, Manufacturing Headquarters; responsible for Group Quality Control; in charge of Group Production Supervision</p> <p>To the present</p>	27,716 shares	12/12 (100%)
<p>[Reason for nomination as candidate for Director] Mr. Kenji Nagao has a track record of endeavoring to enhance productivity as General Manager of Manufacturing Headquarters since April 2007, and appropriately executes his duties with abundant operational knowledge and experience, and therefore the Company has judged that he is qualified as a Director of the Company.</p>				
<p>[Message to Shareholders] As the pandemic of the novel coronavirus disease has caused significant demand fluctuations, the expectation for the Group has changed. In order to adjust to the new normal, we will create new value that will contribute to customers' success as well as society's benefit. Also, we will enhance the development and production capabilities and become more resilient so that we can flexibly adapt to fluctuations in demand. Furthermore, we will actively promote initiatives to ease global warming in a planned manner to achieve carbon neutrality by 2050.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
6	<p><u>Reappointment</u></p> <p>Kozo Mizutani (November 11, 1960)</p>	<p>April 1984 Joined the Company</p> <p>April 2002 General Manager, Sales Strategy Department, Tokyo Branch Office</p> <p>April 2006 Executive Officer; General Manager, Sales Department III, General Manager, Sales Strategy Department, and General Manager, Foods Consultant Office, Tokyo Branch Office</p> <p>April 2009 Executive Officer; Block Manager, Kanto Block III, and in charge of Foods Consultant Office</p> <p>June 2009 Director; Block Manager, Kanto Block III, and in charge of Foods Consultant Office</p> <p>April 2011 Director; in charge of Tokyo Sales Department III and IV, Foods Consultant Office, and H&C Business Department, and responsible for FS Marketing</p> <p>April 2013 Director; Deputy Branch Office Manager, East Japan Branch Office (in charge of Tokyo Sales Department III and IV, Chiba, Yokohama, and West Tokyo Branch Store, Foods Consultant Office, and H&C Business Department), and responsible for FS Marketing</p> <p>April 2015 Director; Deputy Branch Office Manager, East Japan Branch Office; responsible for FS Business; in charge of Tokyo Sales Department III, IV, and V, Kanto, Chiba, and Yokohama Branch Store, Foods Consultant Office, Tokyo Sales Strategy Department and H&C Business Department</p> <p>April 2016 Director; Deputy Branch Office Manager, East Japan Branch Office; responsible for FS Business; in charge of Tokyo Sales Department III, IV, and V, Kanto and Chiba Branch Store, H&C Business Department and Foods Consultant Office</p> <p>April 2019 Director; Branch Office Manager, East Japan Branch Office; responsible for FS Business; in charge of Hokkaido and Yokohama Branch Stores, Tokyo Sales Department V, H&C Business Department and Foods Consultant Office</p> <p>April 2020 Director; Branch Officer Manager, Chubu Branch Office</p> <p>To the present</p>	24,500 shares	12/12 (100%)
<p>[Reason for nomination as candidate for Director] Mr. Kozo Mizutani has endeavored to expand the refrigerator business as Director since June 2009, and has abundant operational knowledge, experience, and achievements. Therefore, the Company has judged that he is qualified as a Director of the Company.</p> <p>[Message to Shareholders] The Company aims to become a company that is essential for society through the corporate mission of ensuring the safety and security of foods as a “challenger exploring the future of food and live.” The Chubu Branch Office is responsible for three prefectures in the Tokai region and three prefectures in the Hokuriku region as well as Shizuoka Prefecture. These regions have a huge potential as a central part of Japanese industries. For existing customers, we will get closer than ever and contribute to solving their issues. For new customers, we will create new businesses and systems after the corona pandemic. We will aim to become the best partner for customers by enhancing the construction and maintenance services.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
7	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div> Tatsuo Hino (November 25, 1963)	March 1987 Joined the Company April 2014 Executive Officer; General Manager, Management Headquarters, and General Manager, General Affairs and Human Resources Department April 2015 Executive Officer; General Manager, Management Headquarters, and General Manager, General Affairs Department June 2017 Director; General Manager, Management Headquarters and General Manager, General Affairs Department April 2018 Director; General Manager, Management Headquarters April 2020 Director; General Manager, Management Headquarters, and General Manager, Human Resources Department To the present	12,400 shares	12/12 (100%)
<p>[Reason for nomination as candidate for Director] Mr. Tatsuo Hino has served in the accounting and general affairs divisions, and appropriately executes his duties with abundant operational knowledge and experience, including supervising the Company's management division as General Manager of the Management Headquarters since April 2014. Therefore, the Company has judged that he is qualified as a Director of the Company.</p>				
<p>[Message to Shareholders] The pandemic of the novel coronavirus disease forced people to change their way of working. At the same time, the past year made us rethink the essence of corporate management and the meaning of working. The Company believes that the most important thing now is innovating (creating and transforming) from perspectives of digital technologies, people, and the environment. We will focus on the aspect of "people" especially, improve job satisfaction, and build an environment where the GALILEI Group can demonstrate its strength to a maximum extent.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Attendance at Board of Directors
8	<p style="text-align: center;"><u>Reappointment</u></p> <p>Hiroko Tanaka (April 1, 1965)</p>	<p>October 1999 Established Hiroko Tanaka Office Co., Ltd. (currently Taste One Co., Ltd.)</p> <p>June 2008 Outside Director, MARCHE CORPORATION</p> <p>April 2014 Professor, Faculty of Management, Osaka Seikei University</p> <p>April 2016 Professor, Graduate School of Business Administration, Prefectural University of Hiroshima</p> <p>April 2018 Professor, College of Gastronomy Management, Ritsumeikan University (current position)</p> <p>June 2019 Outside Director, the Company (current position)</p> <p>May 2020 Outside Director, Heiwado Co., Ltd. (current position)</p> <p>To the present</p> <p>[Significant concurrent positions] Professor, College of Gastronomy Management, Ritsumeikan University Outside Director, Heiwado Co., Ltd.</p>	– shares	12/12 (100%)
<p>[Reason for nomination as candidate for Outside Director and overview of expected role to play] Ms. Hiroko Tanaka has served successively as a corporate manager and professor at various universities, and possesses extensive knowledge and experience regarding food and management. Furthermore, as she has served as an outside officer of corporations for many years, her insights will be highly valuable to the Company's management, and will lead to the Company's growth. Therefore, the Company has judged that she is qualified as an Outside Director of the Company. She is expected to provide beneficial insights and advice from a diverse point of view through her continued involvement in management as Outside Director. Her term of office as Outside Director will be 2 years at the conclusion of this General Meeting of Shareholders.</p>				
<p>[Message to Shareholders] As we are stepping into an unprecedented society due to the decreasing population and increasing longevity, the spread of an infectious disease has drastically changed ways of working and living. People are reassessing "what they really need" under restrictions on activities. The Company's brand reflects its wish to "deliver the joy of food to people throughout the world, enriching people's lives." We will continue to highlight issues from two perspectives of "food" and "marketing" and make efforts to improve the corporate value.</p>				

- (Notes)
1. There are no special interests between the Company and each candidate.
 2. Ms. Hiroko Tanaka is a candidate for Outside Director. The Company has registered Ms. Hiroko Tanaka as an independent director stipulated by the provisions of the Tokyo Stock Exchange.
 3. To attract highly capable persons as Directors, the Company stipulates in its Articles of Incorporation that it may limit the liability for damages of Directors (excluding Directors who are business executors, etc.) to the Company to within a certain amount, and such agreement to limit liability has been concluded with Ms. Hiroko Tanaka. If she is reelected, the said agreement will continue. The limit for liability damages based on the said agreement is the minimum amount stipulated by laws and regulations.
 4. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The insurance covers damages including compensation for legal damages and litigation expenses to be borne by the insureds. If the candidates are reelected, each of them will be insured under the agreement. The Company plans to renew the agreement with the same details at the next renewal.
 5. Ms. Hiroko Tanaka is scheduled to assume the office of Outside Director of SRS HOLDINGS CO., LTD. at the 53rd Ordinary General Meeting of Shareholders of the company to be held on June 25, 2021.

Proposal 3: Election of One (1) Director who is Audit and Supervisory Committee Member

In order to further strengthen the management structure, the election of one (1) Director who is Audit and Supervisory Committee Member is proposed.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for Director who is Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
<u>New appointment</u> Takeshi Horinouchi (April 7, 1960)	April 1981 Joined the Company April 2007 General Manager, Osaka Sales Department II April 2012 Deputy Branch Office Manager, Kansai Branch Office and General Manager, Osaka Sales Department II April 2013 Branch Store Manager, Hokkaido Branch Store	800 shares
[Reason for nomination as candidate for Director] Mr. Takeshi Horinouchi has served as General Manager of Sales Department and led business sections as a manager of a branch store, driven the Company's growth, and significantly contributed to the increased corporate value. The Company has judged that he is qualified to supervise the management accurately and fairly by utilizing his knowledge, experience, and extensive insights into the industry.		
[Message to Shareholders] Since joining the Company, I have been engaged in a wide variety of operations ranging from production and sales to administration at branches. Based on these experiences, as Director who is Audit and Supervisory Committee Member from within the Company, I will actively verify the internal management systems such as the internal audit system, collect information, pursue with a wide perspective what the Group companies that are always expected by people should be, and continue self-improvement to contribute to the increased corporate value for sustainable growth and the achievement of the corporate philosophy.		

- (Notes)
1. There are no special interests between the Company and the candidate.
 2. To attract highly capable persons as Directors, the Company stipulates in its Articles of Incorporation that it may limit the liability for damages of Directors (excluding Directors who are business executors, etc.) to the Company to within a certain amount. If the election of Mr. Takeshi Horinouchi is approved, the Company will conclude the said agreement with him to allow him to fully play the expected role. The limit for liability damages based on the said agreement is the minimum amount stipulated by laws and regulations.
 3. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The insurance covers damages including compensation for legal damages and litigation expenses to be borne by the insureds. The candidate will be insured under the agreement. The Company plans to renew the agreement with the same details at the next renewal.