

(Securities Code: 7433)

June 3, 2024

Start date of measures for electronic provision: May 27, 2024

Dear Shareholders,

Hakuto Co., Ltd.

1-13, Shinjuku 1-chome, Shinjuku-ku, Tokyo

Notice of the 72nd Annual General Meeting of Shareholders

We are pleased to announce the 72nd Annual General Meeting of Shareholders of Hakuto Co., Ltd. (the “Company”), which will be held as per the schedule below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.

Tamaki Miyashita

President & Chief Executive Officer

[Company’s website]

<https://www.hakuto.co.jp/english/irinfo/stock/meeting.html>

Items subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website in addition to the Company’s website. Please use the following internet address to review the information.

[Tokyo Stock Exchange website (Listed Company Search)]

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

(Access the TSE website by using the internet address shown above, enter “Hakuto” in “Issue name (company name)” or the Company’s securities code “7433” 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].”)

If you will not be attending the Meeting in person, you can exercise your voting rights via the Internet or in writing (by mail). First review the Reference Materials for the General Meeting of Shareholders and then exercise your voting rights no later than 5:30 p.m. on Monday, June 24, 2024.

Details

- 1. Date & Time:** Tuesday, June 25, 2024 at 10:00 a.m.
(Reception commences at 9:00 a.m.)
- 2. Venue:** Conference Room, 8th Floor, Head Office Building, 1-13, Shinjuku 1-chome, Shinjuku-ku, Tokyo

3. Meeting Agenda

(1) Items to be reported:

1. Business Report and Consolidated Financial Statements of the Company's 72nd fiscal year (from April 1, 2023 to March 31, 2024), and the audit reports on Consolidated Financial Statements by the Accounting Auditors (CPAs) and the Company's Audit and Supervisory Committee
2. Non-Consolidated Financial Statements of the Company's 72nd fiscal year (from April 1, 2023 to March 31, 2024)

(2) Items to be resolved:

Item 1: Appointment of Ten (10) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

Item 2: Appointment of Three (3) Directors Serving on the Audit and Supervisory Committee

4. Information on Exercise the Voting Rights

Please refer to "Information on Exercise the Voting Rights" on page 20.

5. Items Not Stated in the Delivered Documents

The following items among the items subject to measures for electronic provision are posted on the Company's website and the Tokyo Stock Exchange (TSE) website in accordance with the relevant laws and regulations and Article 15, paragraph (2) of the Articles of Incorporation of the Company. Hence, they are not included in the attached documents to this Notice.

- 1) "Among the items subject to Directors and Audit and Supervisory Board Members of the Company, the Summary of Details of Agreements Limiting the Liability and Summary of Directors and Officers Liability Insurance Policy," "Financial Auditor," "Internal Control Systems" and "Basic Policy on Control of the Company, Etc." in the Business Report
- 2) The "Consolidated Statement of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
- 3) The "Non-Consolidated Statement of Changes in Net Assets" and the "Notes to the Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements

For this reason, the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements indicated in the attached documents to this Notice are part of the documents that were audited by Audit and Supervisory Committee for preparing the audit report and the Accounting Auditors (CPAs) for preparing the independent auditor's report respectively.

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- If you are attending the Meeting in person, please bring the Form for Exercising Voting Rights and present it at the reception desk.
 - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned Company’s website and the TSE website.
 - If you make a diverse exercise of your voting rights via mail or by electromagnetic means, please notify the Company of your intention and the reasons thereof not later than three days prior to the General Meeting of Shareholders.
 - Taking photos and video or recording sound at the General Meeting of Shareholders venue is prohibited. We sincerely ask for your cooperation in this matter.
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Reference Materials for the General Meeting of Shareholders Agenda items and reference materials

Item 1: Appointment of Ten (10) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

The term of office of all ten (10) Directors will expire at the conclusion of this General Meeting of Shareholders, and we request the approval of the appointment of ten (10) Directors. This proposal was reviewed by the Audit and Supervisory Committee, and the committee expressed the opinion that all of the candidates are qualified to be a Director of the Company.

Career histories of the candidates for Directors are as follows:

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
1	Tamaki Miyashita (Jan. 21, 1971) [Reelection] Term of office: 5 years	Apr. 2000 Joined the Company Jun. 2019 Director, V.P. & Managing Officer, President of System Products Company, and in charge of Greater China Equipment Business Promotion Apr. 2020 Director, V.P. & Managing Officer, President of System Products Company, Division Manager of Overseas Business Operation Div. and Branch Manager of South Korea Branch, and in charge of Greater China Equipment Business Promotion Apr. 2023 Director, V.P. & Managing Officer, President of System Products Company, Division Manager of Overseas Business Operation Div. Apr. 2024 President & Chief Executive Officer (Representative Director), Supervisor, Electronic and Electric Equipment Business. (present)	10,100

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
2	<p data-bbox="348 799 444 915">Nobuhito Shintoku (Dec. 6, 1960)</p> <p data-bbox="340 954 452 981">[Reelection]</p> <p data-bbox="326 1012 466 1070">Term of office: 13 years</p>	<p data-bbox="480 351 856 378">Apr. 1985 Joined the Company</p> <p data-bbox="480 390 1094 564">Jun. 2011 Director & Vice President, Division Manager of Corporate Administration Div. and General Manager of General Affairs Dept., Chief of Isehara Technical Center, and in charge of Branch Office (related to Administration)</p> <p data-bbox="480 575 1045 660">Jun. 2011 President (Representative Director) of Hakuto A&L Co., Ltd. (present)</p> <p data-bbox="480 672 1089 904">Jun. 2015 Director, V.P. & Managing Officer, Division Manager of Corporate Administration Div. and General Manager of General Affairs Dept., Chief of Isehara Technical Center, Branch Manager of Kansai Branch, and in charge of Branch Office (related to Administration) of the Company</p> <p data-bbox="480 915 1089 1089">Apr. 2022 Director, V.P. & Executive Managing Officer, Division Manager of Corporate Administration Div., General Manager of General Affairs Dept., Chief of Isehara Technical Center, and in charge of Branch Office (related to Administration)</p> <p data-bbox="480 1101 1105 1302">Apr. 2023 Director, V.P. & Executive Managing Officer, Division Manager of Corporate Administration Div., General Manager of General Affairs Dept., Chief of Isehara Technical Center, in charge of Corporate Compliance and in charge of Branch Office (related to Administration)</p> <p data-bbox="480 1313 1105 1514">Apr. 2024 Director, V.P. & Executive Managing Officer, Division Manager of Corporate Administration Div., Chief of Isehara Technical Center, in charge of Corporate Compliance and in charge of Branch Office (related to Administration) (present)</p>	21,500

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
3	<p data-bbox="353 595 441 710">Yugo Ishishita (Oct. 6, 1971)</p> <p data-bbox="340 749 455 776">[Reelection]</p> <p data-bbox="326 807 469 865">Term of office: 4 years</p>	<p data-bbox="480 351 856 378">Apr. 2000 Joined the Company</p> <p data-bbox="480 390 1039 448">Apr. 2013 General Manager of First Sales Dept., Semiconductor Devices 2nd Div.</p> <p data-bbox="480 459 1078 575">Apr. 2017 Deputy Division Manager of Overseas Business Operation Div. (in charge of ST Business) and General Manager of First Sales Dept., Device Solution Company</p> <p data-bbox="480 587 1009 645">Apr. 2018 Managing Officer and President of Strategic Device Company</p> <p data-bbox="480 656 1105 768">Apr. 2020 Managing Officer, President of Strategic Device Company, and Division Manager of Semiconductor Devices Technology & Operation Center</p> <p data-bbox="480 780 1078 923">Jun. 2020 Director, V.P. & Managing Officer, President of Strategic Device Company, President of Advanced Device Company, and Division Manager of Semiconductor Devices Technology & Operation Center</p> <p data-bbox="480 935 1105 1105">Apr. 2023 Director, V.P. & Managing Officer, in charge of Semiconductor Devices Business, President of Advanced Device Company, and Division Manager of Semiconductor Devices Technology & Operation Center (present)</p>	9,600

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
4	Ken Ebihara (Dec. 2, 1968) [Reelection] Term of office: 1 year	<p>Apr. 1997 Joined the Company</p> <p>Apr. 2013 Director of Hakuto Enterprises Ltd.</p> <p>Jun. 2015 General Manager of Corporate Planning Dept., Corporate Management Div. of the Company</p> <p>Apr. 2019 Division Manager of Corporate Management Div. and General Manager of Financial & Accounting Dept.</p> <p>Apr. 2020 Managing Officer, Division Manager of Corporate Management Div. and General Manager of Financial & Accounting Dept.</p> <p>Jun. 2023 Director, V.P. & Managing Officer, Division Manager of Corporate Management Div., General Manager of Financial & Accounting Dept., Deputy Division Manager of Overseas Business Operation Div., and in charge of Overseas Management</p> <p>Apr. 2024 Director, V.P. & Managing Officer, Division Manager of Corporate Management Div., General Manager of Financial & Accounting Dept., and Division Manager of Overseas Business Operation Div. (present)</p>	3,089
5	Tsutomu Matsuura (Nov. 25, 1969) [New]	<p>Jun. 2005 Joined the Company</p> <p>Apr. 2014 General Manager of Third Sales Dept., Semiconductor Devices 1st Div.</p> <p>Apr. 2017 Vice President of Advanced Device Company</p> <p>Apr. 2019 President of Advanced Device Company</p> <p>Apr. 2020 Managing Officer, Division Manager of Chubu Region Automotive Devices Div.</p> <p>Apr. 2021 Managing Officer, President of Embedded Device Company</p> <p>Apr. 2023 Managing Officer, Supervisor, Business Planning Office</p> <p>Apr. 2024 Managing Officer, Supervisor, Business Planning Office and in charge of Risk Management (present)</p>	4,800

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
6	Hideki Takahashi (Dec. 17, 1963) [New]	<p>Apr. 1986 Joined the Company</p> <p>Apr. 2010 Deputy General Manager of Yokkaichi Laboratory, Chemical Business Div.</p> <p>Apr. 2015 General Manager of Sales Dept., Chemical Business Div.</p> <p>Apr. 2016 Vice President of Chemical Business Div.</p> <p>Apr. 2021 Managing Officer, President of Chemical Solution Company, and Executive General Manager of Engineering & Production Dept.</p> <p>Apr. 2023 Managing Officer, President of Chemical Solution Company, Executive General Manager of Engineering & Production Dept., and Executive General Manager of Global Solution Dept.</p> <p>Apr. 2024 Managing Officer, President of Chemical Solution Company, Executive General Manager of Sales Dept., and Executive General Manager of Business Strategy Dept. (present)</p>	1,100

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions		Number of Shares of the Company Owned by the Candidate
7	Ichiro Takayama (Jan. 3, 1958) [Reelection] Term of office: 24 years	Jun. 1986 May 1990 Jun. 1990 Jun. 1996 Jun. 2000	Qualified Medical Doctor (U.S.) Qualified Medical Doctor (Japan) Director of the Company Retired from Director Director of the Company (present)	1,058,923
8	Tomohiro Murata (Jun. 17, 1968) [Reelection] [External] [Independent] Term of office: 3 years	Apr. 1991 Jul. 1994 Sept. 1996 Feb. 2009 Jun. 2015 Jun. 2018 Jun. 2021	Joined Daiwa Securities Co. Ltd. Joined Daiwa Institute of Research Ltd. Joined Morgan Stanley Japan Securities Co., Ltd. Joined Frontier Management Inc. Outside Director of Yamaichi Electronics Co., Ltd. (present) Executive Officer of Frontier Management Inc. (present) External Director of the Company (present)	-
Reason for nomination as External Director and overview of the expected role, etc.: Mr. Tomohiro Murata has a wealth of experience and considerable insight as a management consultant, and is able to offer sound advice on business structure reform and the creation of growth foundations from an objective and neutral standpoint. Therefore, his reappointment as an External Director is requested.				

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
9	<p>Akira Minamikawa (Dec. 6, 1958)</p> <p>[Reelection] [External] [Independent]</p> <p>Term of office: 2 years</p>	<p>Apr. 1982 Joined Motorola, Inc.</p> <p>May 1990 Senior Analyst, Gartner Japan, Ltd.</p> <p>Jan. 1996 Director, IDC Japan</p> <p>Jun. 2000 Director & Senior Analyst, Corporate Research Department, WestLB Securities</p> <p>Apr. 2003 Technology Head & Senior Analyst, Corporate Research Department, Crédit Lyonnais</p> <p>Jul. 2004 President, Data Garage Co., Ltd.</p> <p>Nov. 2010 Consulting Director, IHS Global KK</p> <p>Aug. 2019 Senior Consulting Director, Informa PLC (present)</p> <p>Jun. 2022 External Director of the Company (present)</p>	-
<p>Reason for nomination as External Director and overview of the expected role, etc.: Mr. Akira Minamikawa has a wealth of experience and considerable insight accumulated as an analyst of the electronics industry in foreign companies, and is able to provide sound advice on the latest global technology trends from an objective and neutral standpoint. Therefore, his reappointment as an External Director is requested.</p>			

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
10	Shigenori Oyama (Feb. 28, 1957) [Reelection] [External] [Independent] Term of office: 1 year	Apr. 1982 Joined Tohoku Kinzoku Kogyo Co., Ltd. (currently TOKIN Corporation) Jun. 2010 Director and Executive Officer, TOKIN Corporation Jun. 2011 Director and Managing Executive Officer, TOKIN Corporation Feb. 2012 Representative Director and CEO, TOKIN Corporation Apr. 2017 Executive Vice President of KEMET Corporation Jul. 2021 President, TOKIN Foundation for Advancement of Science and Technology (present) Jun. 2022 Outside Director of the 77 Bank, Ltd. (present) Jun. 2023 External Director of the Company (present)	-
Reason for nomination as External Director and overview of the expected role, etc.: Mr. Shigenori Oyama has a wealth of experience and extensive technical knowledge as a manager of an electronic components manufacturer as well as possessing expert knowledge about global business and management, and is able to provide sound advice and express opinions regarding important management decisions from an objective and neutral standpoint. Therefore, his reappointment as an External Director is requested.			

Notes:

1. Mr. Tsutomu Matsuura and Mr. Hideki Takahashi are new candidates for Director
2. There are no special interests between the Company and each candidate.
3. Mr. Tomohiro Murata, Mr. Akira Minamikawa and Mr. Shigenori Oyama are candidates for External Director.
4. Independence of External Director candidates
The Company appointed Mr. Tomohiro Murata, Mr. Akira Minamikawa and Mr. Shigenori Oyama as Independent Officers as stipulated by provisions of the Tokyo Stock Exchange, and filed the relevant notification with the TSE. If their reelection is approved, the Company will continue to appoint them as Independent Officers. Each candidate satisfies the requirements for Independent Officers prescribed by the Tokyo Stock Exchange as well as the Company's independence requirements set forth in the "Independence Criteria for External Officers" (see pages 18 to 19).
5. Agreements limiting the liability of External Directors
Based on Article 427, Paragraph 1 of the Companies Act ("the Act"), the Company has entered into contracts with each Director (excluding Executive Directors) to limit liability for damages as stipulated in Article 423, Paragraph 1 of the Act, to the higher of ¥3 million or the minimum liability limit amount stipulated in Article 425, Paragraph 1 of the Act. Should the reappointment of Mr. Ichiro Takayama, Mr. Tomohiro Murata, Mr. Akira Minamikawa and Mr. Shigenori Oyama be approved, the Company will extend the above agreement with each of them.
6. Directors and officers liability insurance policy
Based on Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers losses that may arise from an insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. Should each candidate assume the office of Director, each of them will be included as an insured in the insurance policy, and the Company plans to renew the said policy with the above details during their terms of office.

Item 2: Appointment of Three (3) Directors Serving on the Audit and Supervisory Committee

The term of office of all three (3) Directors, the Audit and Supervisory Committee, will expire at the conclusion of this General Meeting of Shareholders, and we request the approval of the appointment of three (3) Directors Serving on the Audit and Supervisory Committee. The Audit and Supervisory Committee has approved this proposal. Career histories of the candidates for Directors Serving on the Audit and Supervisory Committee are as follows:

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
1	Fumiaki Yamamoto (Apr. 1, 1957) [Reelection] [External] [Independent] Term of office: 6 years (including 2 years as External Audit & Supervisory Board Member)	<p>Apr. 1979 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>Apr. 2004 Executive Officer and Manager of Loan Management Department of Resona Bank, Limited</p> <p>Jun. 2005 Executive Officer, and vice in charge of Corporate Finance Department of Resona Bank, Limited</p> <p>Jun. 2010 Managing Executive Officer of Leopalace21 Corporation</p> <p>Jun. 2010 Director and Managing Executive Officer of Leopalace21 Corporation</p> <p>Apr. 2013 Senior Managing Director of Resona Research Institute Co., Ltd.</p> <p>Jun. 2015 External Audit & Supervisory Board Member of PACIFIC METALS CO., LTD.</p> <p>Jun. 2017 Outside Audit & Supervisory Board Member of SWCC Showa Holdings Co., Ltd. (currently SWCC Corporation)</p> <p>Jun. 2018 Full-time External Audit & Supervisory Board Member of the Company</p> <p>Jun. 2019 Outside Audit & Supervisory Board Member of SWCC Showa Cable Systems Co., Ltd. (currently SWCC Corporation)</p> <p>Jun. 2020 External Director and Full-time Audit and Supervisory Committee Member of the Company (present)</p>	1,100
<p>Reason for nomination as External Director and overview of the expected role, etc.: Mr. Fumiaki Yamamoto has a wealth of experience and knowledge accumulated through his career in management and audit of multiple corporations, and is able to provide supervision and helpful advice on corporate management. Therefore, his reappointment as an External Director Serving on the Audit and Supervisory Committee is requested.</p>			

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
2	<p>Keiji Okanan (Jan. 13, 1957)</p> <p>[Reelection] [External] [Independent]</p> <p>Term of office: 5 years (including 1 year as External Audit & Supervisory Board Member)</p>	<p>Apr. 1979 Joined the National Tax Agency</p> <p>Jul. 1999 Assistant Regional Commissioner (Large Enterprise Examination and Criminal Investigation), Sapporo Regional Tax Bureau</p> <p>Jul. 2006 Director, Office of Rulings and Legal Affairs, National Tax Agency</p> <p>Jul. 2008 Assistant Regional Commissioner (Management and Co-ordination), Osaka Regional Tax Bureau</p> <p>Jul. 2011 Regional Commissioner, Fukuoka Regional Tax Bureau</p> <p>Jun. 2012 Deputy Commissioner (Revenue Management and Collection), National Tax Agency</p> <p>Sept. 2013 Senior Managing Director, Nihon Joryushu Shuzo Kumiai (present)</p> <p>Jun. 2019 External Audit & Supervisory Board Member of the Company</p> <p>Jun. 2020 External Director and Audit and Supervisory Committee Member of the Company (present)</p>	-
<p>Reason for nomination as External Director and overview of the expected role, etc.:</p> <p>Although Mr. Keiji Okanan has not been directly engaged in company management, he has held important positions at the National Tax Agency and regional tax bureaus for many years and has a wealth of experience and knowledge accumulated through his career, and is able to provide supervision and helpful advice on corporate management. Therefore, his reappointment as an External Director Serving on the Audit and Supervisory Committee is requested.</p>			

Candidate Number	Name (Date of Birth), Term of Office	Brief History, Position, Responsibility, and Status of Material Holding of Concurrent Positions	Number of Shares of the Company Owned by the Candidate
3	Junko Kato (Dec. 3, 1974) [Reelection] [External] [Independent] Term of office: 2 years	Apr. 1997 Joined Seiko Instruments & Electronics Ltd. (currently Seiko Instruments Inc.) Sept. 2007 Passed the Bar Examination Dec. 2008 Completed studies at Legal Training and Research Institute Dec. 2008 Registered as an attorney at law (present) Dec. 2008 Joined Anzai Law Office Apr. 2017 Joined Watanabe Gaku Law Office (present) Jun. 2022 External Director and Audit and Supervisory Committee Member of the Company (present)	-
Reason for nomination as External Director and overview of the expected role, etc.: Although Ms. Junko Kato has not been directly engaged in company management, she is familiar with corporate law and labor issues in her capacity as an attorney and has suitable insight to govern corporate management, and is able to provide supervision and effective advice on management in general. Therefore, her reappointment as an External Director Serving on the Audit and Supervisory Committee is requested.			

Notes:

1. There are no special interests between the Company and each candidate.
2. Mr. Fumiaki Yamamoto, Mr. Keiji Okanan and Ms. Junko Kato are candidates for External Director.
3. Independence of External Director candidates
The Company appointed Mr. Fumiaki Yamamoto, Mr. Keiji Okanan and Ms. Junko Kato as Independent Officers as stipulated by provisions of Tokyo Stock Exchange, and filed the relevant notification with the TSE. If their reelection is approved, the Company will continue to appoint them as Independent Officers. Each candidate satisfies the requirements for Independent Officers prescribed by the Tokyo Stock Exchange as well as the Company's independence requirements set forth in the "Independence Criteria for External Officers" (see pages 18 to 19).
4. Agreements limiting the liability of External Directors
Based on Article 427, Paragraph 1 of the Companies Act ("the Act"), the Company has entered into contracts with each Director (excluding Executive Directors) to limit liability for damages as stipulated in Article 423, Paragraph 1 of the Act, to the higher of ¥3 million or the minimum liability limit amount stipulated in Article 425, Paragraph 1 of the Act. Should the reappointment of Mr. Fumiaki Yamamoto, Mr. Keiji Okanan and Ms. Junko Kato be approved, the Company will extend the above agreement with each of them.
5. Directors and officers liability insurance policy
Based on Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers losses that may arise from an insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. Should each candidate assume the office of Director, each of them will be included as an insured in the insurance policy, and the Company plans to renew the said policy with the above details during their terms of office.

(Reference) Director Candidates and Director (Audit and Supervisory Committee Member) Skill Matrix

The skill matrix of Directors after Item 1 and Item 2 are approved will be as described below.

The expertise and experience that the Company's Directors and Officers must possess to ensure that the Company's Board of Directors properly fulfills its decision-making and supervisory functions in light of the Company's medium- to long-term management direction and business strategy, and in order to realize the medium- to long-term management plan are as described below.

Proposal Number - Candidate Number	Name Current Positions in the Company	Gender	Expertise and Experience						
			Corporate Management Experience	Marketing and Sales	Technology, Development and Manufacturing	Human Resources and Labor	Finance and Accounting	Internal Controls	Global
1-1	Tamaki Miyashita President & Chief Executive Officer	Male	○	◎	○			○	○
1-2	Nobuhito Shintoku Director, V.P. & Executive Managing Officer	Male	○			◎		○	
1-3	Yugo Ishishita Director, V.P. & Managing Officer	Male	○	◎				○	○
1-4	Ken Ebihara Director, V.P. & Managing Officer	Male	○				◎	○	○
1-5	Tsutomu Matsuura Managing Officer	Male		◎					
1-6	Hideki Takahashi Managing Officer	Male		○	◎				
1-7	Ichiro Takayama Director	Male	○						◎
1-8	Tomohiro Murata Director [External][Independent]	Male	○	◎	○				
1-9	Akira Minamikawa Director [External][Independent]	Male	○	◎	○				○
1-10	Shigenori Oyama Director [External][Independent]	Male	◎	○	○			○	○
2-1	Fumiaki Yamamoto Director (Full-time Audit and Supervisory Committee Member) [External][Independent]	Male	○				○	◎	
2-2	Keiji Okanan Director (Audit and Supervisory Committee Member) [External][Independent]	Male					◎	○	
2-3	Junko Kato Director (Audit and Supervisory Committee Member) [External][Independent]	Female				◎		○	

◎ indicates a major specialized skill and experience.

(Reference) Independence Criteria for External Officers

External Directors of the Company (hereinafter referred to as “External Officers”) shall be determined to be independent if they do not fall under any of the following criteria:

1. A person whose major business partner is the Company (meaning a person who has received from the Company a payment equivalent to 2% or more of the annual consolidated net sales for the most recent fiscal year of that person) or an executive of that person;
2. A person is a major business partner of the Company (meaning a person who has paid to the Company a payment equivalent to 2% or more of the annual consolidated net sales for the most recent fiscal year of the Company) or an executive of that person;
3. A person who is a certified public accountant, tax accountant, attorney, judicial scrivener, patent attorney, consultant, etc., who receives money or other property from the Company in an amount of ¥10 million or more per year separately from compensation as an Officer of the Company (if the person who receives such property is an organization, such as a juridical person, association, etc., a person who belongs to an organization that receives property from the Company in an amount exceeding 2% of annual revenue of the organization);
4. A person belonging to the audit corporation that is the Accounting Auditor of the Company or its consolidated subsidiary who is in charge of providing audit services to the Company or its consolidated subsidiary;
5. An executive of a financial institution that is indispensable in financing of the Company to the extent the Company is dependent on the financial institution as the Company cannot find a substitute;
6. A major shareholder of the Company or its executive;
7. An executive of a company a major shareholder of which is the Company;
8. An executive of a company at which an Officer of the Company is serving as an External Officer;
9. A person who receives a donation of ¥10 million or more per year from the Company (if the person who receives such donation is an organization, such as a juridical person, association, etc., a person who belongs to an organization that receives donation from the Company in an amount exceeding 2% of annual revenue of the organization);
10. A person who has fallen under any of 1. through 9. above anytime during the last three (3) years;
11. A spouse or a relative within the second degree of kinship of any of the persons listed in 1. through 10. above (limited to important persons);
12. A spouse or a relative within the second degree of kinship of a Director, Executive Officer, Manager, or other employee (limited to important persons) of the Company or its subsidiary;
13. A spouse or a relative within the second degree of kinship of a person who has fallen under a Director, Executive Officer, Manager, or other employee (limited to important persons) of the Company or its subsidiary any time during the last three (3) years;

14. A person who has special circumstances other than those listed in 1. through 13. above that prevent him or her from performing the duties as an independent External Officer, such as conflict of interest with general shareholders of the Company; or
15. A person whose total term of office as an External Officer at the Company has exceeded eight (8) years.

Notes:

1. An “executive” is an executive director, an executive officer, or an officer or employee holding a similar position at a corporation or other organization.
2. A “major shareholder” is a person who holds shares that are equivalent of 10% or more of the total voting rights at the end of the most recent fiscal year.
3. An “important person” is an officer or employee who holds a position that is equivalent to or above the position of executive director, executive officer, or general manager of a division/department.

[Information on Exercise the Voting Rights]

Voting rights exercisable at a general meeting of shareholders are important rights of shareholders.

Shareholders are requested to exercise their voting rights after reviewing the “Reference Materials for the General Meeting of Shareholders.”

You may exercise your voting rights by one of the following three methods.

By Attending the General Meeting of Shareholders

Please submit your Form for Exercising Voting Rights and present it at the reception desk.

Date & Time:

Tuesday, June 25, 2024 at 10:00 a.m.

Recommendation

By Submitting the Form for Exercising Voting Rights by Mail

Please indicate “for” or “against” for agenda items shown on the Form for Exercising Voting Rights and return it to the Company.

Exercise Due Date:

No later than 5:30 p.m. on Monday, June 24, 2024

Recommendation

By Exercising Voting Rights via the Internet

Enter your vote for agenda items according to the instructions on the next page.

Exercise Due Date:

No later than 5:30 p.m. on Monday, June 24, 2024

Procedures for Submitting the Form for Exercising Voting Rights by Mail

If there is no indication of for or against on each proposal, it shall be deemed that you have voted for the proposal.

Procedures for Exercising Voting Rights via the Internet

- (1) If you exercise your voting rights both by mail and via the Internet, the voting via the Internet shall prevail. In the case of multiple voting via the Internet, the last voting shall prevail.
- (2) Shareholders may not be able to use the Voting Rights Exercise Site depending on their Internet environment, subscribed services, or the model of the device used.
- (3) The shareholders are to bear any costs incurred for the access to the Voting Rights Exercise Site using a PC or smartphone, such as Internet connection and telecommunication charges.

e-Voting platform for institutional investors

Institutional investors who have applied in advance to use the e-Voting Platform for institutional investors run by ICJ, Inc. can cast their votes via this system instead of the Company’s system for voting via the Internet, which is described above.

[How to vote via the Internet]

■ Exercising voting rights by scanning the QR Code

You can log in to the Voting Rights Exercise Site without entering the login ID and the temporary password provided on the Voting Rights Exercise Form.

1. Please scan the QR Code provided on the Voting Rights Exercise Form.
* QR Code is a registered trademark of Denso Wave Incorporated.
2. Then, enter your vote for each proposal according to the instructions on the screen.

■ Exercising voting rights by entering login ID and temporary password

<Voting Rights Exercise Site URL> <https://evote.tr.mufg.jp/>

1. Please access the Voting Rights Exercise Site.
2. Enter the “login ID” and the “temporary password” provided on the Voting Right Exercise Form, then click the login button.
3. Then, enter your vote for each proposal according to the instructions on the screen.

If you have any questions about the exercise of voting rights via the Internet, such as how to use a PC or smartphone to vote, please call the help desk below.

Mitsubishi UFJ Trust and Banking Corporation, Corporate Agency Department (Helpdesk)

0120-173-027

Hours: 9:00 a.m.–9:00 p.m. (only in Japan, toll free)

<p>The English translation is an abridged version of the original invitation notice in Japanese. In the event of discrepancy, the Japanese version shall prevail.</p>
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