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Stock Exchange Code 7994

June 3, 2024

Start Date of Electronic Provision Measures: May 28, 2024

**To Shareholders with Voting Rights:**

Masayuki Nakamura  
Representative Director, President  
and CEO  
Okamura Corporation  
7-18, Kitasaiwai 2-chome, Nishi-Ku,  
Yokohama

**NOTICE OF  
THE 89TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby notify you of the 89th Annual General Meeting of Shareholders of Okamura Corporation (the “Company”). The meeting will be held for the purposes as described below.

For the convocation of this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following Company’s website, as Notice of the 89th Annual General Meeting of Shareholders and Materials for the General Meeting of Shareholders.

The Company’s website (<https://ir.okamura.co.jp/en/stock/meeting/>)

In addition to the website shown above, the Company also has posted this information on the website of Tokyo Stock Exchange (TSE). To view the information, please access the TSE website (Listed Company Search), input the Issue name (Company name) (Okamura) or Code (7994), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

The TSE website (<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>)

If you are unable to attend the meeting, you can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders posted on the matters subject to the electronic provision measures, and then input your vote for or against the proposal at the website for exercising voting rights (<https://evote.tr.mufg.jp/>) designated by the Company, or indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it to us. In either case, please exercise your voting rights by 5:20 p.m. on Monday, June 24, 2024, Japan time.

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time
- 2. Place:** Banquet Room “NICHIRIN” on the 5th floor of Yokohama Bay Sheraton Hotel & Towers located at 3-23, Kitasaiwai 1-chome, Nishi-ku, Yokohama-shi, Kanagawa, Japan
- 3. Meeting Agenda:  
Matters to be reported:**
  1. The Business Report, Consolidated Financial Statements for the Company’s 89th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 89th Fiscal Year (April 1, 2023 - March 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Dividends from Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of 12 Directors  
**Proposal 4:** Election of 1 Auditor  
**Proposal 5:** Election of 1 Substitute Auditor

**4. Remarks on exercising voting right**

- (1) If you exercise your voting right both in writing and via the Internet, only your vote placed via the Internet will be valid.
- (2) If you exercise your voting right multiple times via the Internet, only the last vote will be valid.
- (3) Please note that any voting right exercised without indicating for or against a proposal will be counted as a vote for approval of the proposal.
  - ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
  - ◎ The Reference Documents for the General Meeting of Shareholders will also be provided to shareholders who did not make a request for paper copy of documents.
  - ◎ The following matters will not be provided in the paper copy sent to shareholders who made a request for it in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company. Accordingly, the paper copy constitutes only part of the documents audited by the Auditors and Accounting Auditor in preparation of audit reports.  
(1) Notes to Consolidated Financial Statements      (2) Notes to Non-consolidated Financial Statements
  - ◎ If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where these matters are posted.
  - ◎ This notice of the General Meeting of Shareholders and the English translation can be viewed at the Company's website (<https://ir.okamura.co.jp/en/stock/meeting/>).

**Requests to Shareholders**

- The above-mentioned specifications are subject to change depending on the spread of infection and the content of announcements by the Japanese Government, etc. by the date of the General Meeting of Shareholders. Please kindly make sure to check the news and updates at the Company's website (<https://www.okamura.co.jp/>).

## **Guidance on exercise of voting rights**

Exercise of voting rights at Shareholders' Meeting is one of the important rights of the shareholders. You can exercise your voting rights following either of the procedures as follows. Please review the Reference Documents for the General Meeting of Shareholders posted as matters subject to the electronic provision measures and exercise your voting rights.

### **If you exercise your voting rights in advance**

#### **When exercising voting rights via the Internet**

Please access the website for exercise of voting rights and exercise your voting rights by 5:20 p.m. on Monday, June 24, 2024, Japan time.

For the actual procedure, please refer to the following page.

The Company participates in an electronic voting rights exercise platform for institutional investors operated by Investor Communications Japan.

#### **When exercising voting rights in writing**

Please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:20 p.m. on Monday, June 24, 2024, Japan time.

### **If you attend the meeting**

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

### **Procedure to exercise voting rights via the Internet**

You can exercise your voting rights via the Internet only by using the website for exercise of voting rights (<https://evote.tr.mufg.jp/>) designated by the Company. (You cannot access the website from 2:30 a.m. to 4:30 a.m. daily. You may not be able to use the website depending on your Internet environment.)

#### **By scanning the “QR Code”**

You can exercise your voting rights by scanning the QR Code **without entering your “log-in ID” and “temporary password.”**

- 1) Scan the “QR Code.”
- 2) Choose the method of exercising your voting rights.
- 3) Enter your vote for or against each proposal.

Follow the instructions on the screen to complete your exercise of voting rights.

(\*QR Code is the registered trademark of DENSO WAVE INCORPORATED.)

#### **By entering the log-in ID and temporary password**

Website for exercise of voting rights: <https://evote.tr.mufg.jp/>

- 1) Access the website for exercise of voting rights.
- 2) Enter the “log-in ID” and “temporary password” provided on the right side of your Voting Rights Exercise Form.

Then, follow the instructions on the screen and enter your vote for or against the proposals.

### **For Inquiries with Respect to the Exercise of Voting Rights via the Internet (Help Desk)**

Stock Transfer Agency Department of Mitsubishi UFJ Trust and Banking Corporation

Telephone: 0120-173-027 (toll-free)

Operating hours: 9:00 a.m. to 9:00 p.m.

# Reference Documents for the General Meeting of Shareholders

## Proposal 1: Dividends from Surplus

The Company considers an adequate return of profits to shareholders to be one of its most important management priorities.

The Company intends to distribute an appropriate share of profits in accordance with its business performance, and will endeavor to maintain a stable dividend payout while taking into consideration its financial position, future business developments and retained earnings.

The distribution of year-end dividends for the fiscal year under review is proposed as follows. As a result, including the interim dividends (¥43 per share) already paid, the annual dividends will be ¥86 per share.

- (1) Type of dividend property  
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount thereof  
43 yen per share of the Company's common shares  
Total amount: ¥4,077,994,182
- (3) Effective date of distribution of surplus  
June 26, 2024

**Proposal 2:** Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

In order to respond to the expansion and diversification of the Company's business domains, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The purpose of the proposed Article 2, Paragraph 10 is to add businesses using various systems, software, and the Internet, and businesses related to digital content, to the purposes.
- (2) The purpose of the proposed Article 2, Paragraph 11 is to add the sale and purchase of used products related to each business of the Company to the purposes.
- (3) The purpose of the proposed Article 2, Paragraph 12 is to add the maintenance and rental of products and objects related to each business of the Company and the provision of related services thereto to the purposes.
- (4) Renumbering of items in consequence of the establishment and relocation of provisions and other necessary changes will be made.

2. Detail of the amendments

The detail of the amendments is as follows.

(Underlined parts are amended.)

Current	Proposed amendments
<p>(Purposes)</p> <p>Article 2. The purposes of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> <li>1. Manufacture <u>as well as</u> sale of parts for construction machinery, cargo handling and transportation machinery, and parts therefor</li> <li>2. Manufacture <u>as well as</u> sale of various furniture, fixtures, and fittings</li> <li>3. Manufacture <u>as well as</u> sale of goods management shelves and logistics automation equipment and instruments</li> <li>4. Design, manufacture <u>as well as</u> sale of facilities related to air conditioning, heating and cooling, sanitation, water supply, and hot-water supply</li> <li><u>5.</u> Design, installation <u>as well as</u> maintenance related to construction, steel structure construction, interior finishing, plumbing, machinery and equipment installation, fittings, electrical construction and telecommunications engineering</li> <li><u>6.</u> Manufacture <u>as well as</u> sale of display fixtures and other store fixtures</li> <li><u>7.</u> Manufacture <u>as well as</u> sale of refrigerated display cases, food service equipment, and vending machine products using refrigeration</li> <li><u>8.</u> Provision of information on improvement of office environments and improvement of office/production efficiency, <u>and</u></li> </ol>	<p>(Purposes)</p> <p>Article 2. The purposes of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> <li>1. Manufacture <u>and</u> sale of parts for construction machinery, cargo handling and transportation machinery, and parts therefor</li> <li>2. Manufacture <u>and</u> sale of various furniture, fixtures, and fittings</li> <li>3. Manufacture <u>and</u> sale of goods management shelves and logistics automation equipment and instruments</li> <li>4. Design, manufacture <u>and</u> sale of facilities related to air conditioning, heating and cooling, sanitation, water supply, and hot-water supply  (Relocated to Item 13)</li> <li><u>5.</u> Manufacture <u>and</u> sale of display fixtures and other store fixtures</li> <li><u>6.</u> Manufacture <u>and</u> sale of refrigerated display cases, food service equipment, and vending machine products using refrigeration</li> <li><u>7.</u> Provision of information on improvement of office environments and improvement of office/production efficiency, <u>as well as</u></li> </ol>

Current	Proposed amendments
<p>manufacture <u>as well as</u> sale of related equipment</p>	<p>manufacture <u>and</u> sale of related equipment</p>
<p><u>9.</u> Lease, sale and purchase <u>as well as</u> management of real estate</p>	<p>(Relocated to Item 14)</p>
<p><u>10.</u> Design, manufacture <u>as well as</u> sale of automatic controllers for various machinery and appliances, various medical equipment, and other machinery and appliances</p>	<p><u>8.</u> Design, manufacture <u>and</u> sale of automatic controllers for various machinery and appliances, various medical equipment, and other machinery and appliances</p>
<p><u>11.</u> Development, design, installation, sale, <u>rental as well as maintenance</u> of various security equipment and security systems  (<u>Newly established</u>)</p>	<p><u>9.</u> Development, design, installation <u>and</u> sale of various security equipment and security systems</p>
<p>(<u>Newly established</u>)</p>	<p><u>10.</u> <u>Businesses using various systems, software, and the Internet, and planning, development, design, manufacture, sale, licensing, and management of digital content</u></p>
<p>(<u>Newly established</u>)</p>	<p><u>11.</u> <u>Sale and purchase of used products of the products described in the preceding items</u></p>
<p>(<u>Relocated from Item 5</u>)</p>	<p><u>12.</u> <u>Maintenance and rental of the products and objects described in the preceding items, and provision of related services thereto</u></p>
<p>(<u>Relocated from Item 9</u>)</p>	<p><u>13.</u> Design, installation <u>and</u> maintenance related to construction, steel structure construction, interior finishing, plumbing, machinery and equipment installation, fittings, electrical construction and telecommunications engineering</p>
<p>(<u>Relocated from Item 9</u>)</p>	<p><u>14.</u> Lease, sale and purchase <u>and</u> management of real estate</p>
<p><u>12.</u> Consigned freight forwarding business</p>	<p><u>15.</u> Consigned freight forwarding business</p>
<p><u>13.</u> Warehousing business</p>	<p><u>16.</u> Warehousing business</p>
<p><u>14.</u> Any and all <u>operations</u> incidental or related to any of the preceding items.</p>	<p><u>17.</u> Any and all <u>business</u> incidental or related to any of the preceding items.</p>

**Proposal 3:** Election of 12 Directors

The terms of office of all the Directors (12 Directors) will expire at the conclusion of this year's Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of 12 Directors.

The candidates are as follows:

No.	Name		Current positions at the Company	Attendance at the Board of Directors Meeting
1	Masayuki Nakamura	Reelection	Representative Director, President and Chief Executive Officer (CEO)	100% (14 meetings out of 14 meetings)
2	Naoki Kono	Reelection	Director and Senior Managing Executive Officer	100% (14 meetings out of 14 meetings)
3	Kenichi Yamaki	Reelection	Director and Managing Executive Officer	100% (14 meetings out of 14 meetings)
4	Ken Inoue	Reelection	Director and Managing Executive Officer	100% (14 meetings out of 14 meetings)
5	Kazumi Arakawa	Reelection	Director and Managing Executive Officer	100% (14 meetings out of 14 meetings)
6	Sakae Fukuda	Reelection	Director and Executive Officer	100% (14 meetings out of 14 meetings)
7	Hiroyoshi Ito	Reelection Outside Director Independent Director	Director	92.9% (13 meetings out of 14 meetings)
8	Mari Kano	Reelection Outside Director Independent Director	Director	100% (14 meetings out of 14 meetings)
9	Tsutomu Kamijo	Reelection Outside Director Independent Director	Director	92.9% (13 meetings out of 14 meetings)
10	Misako Kikuchi	Reelection Outside Director Independent Director	Director	100% (14 meetings out of 14 meetings)
11	Nobuko Mizumoto	Reelection Outside Director Independent Director	Director	100% (11 meetings out of 11 meetings)
12	Hitoshige Tambo	Reelection Outside Director Independent Director	Director	100% (11 meetings out of 11 meetings)



No.1		Reelection												
<p>Masayuki Nakamura</p> <p>Date of birth: March 19, 1951</p> <p>Number of shares of the Company held: 97,140</p> <p>Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1973</td> <td>Joined the Company</td> <td>June 2007</td> <td>Senior Managing Director of the Company</td> </tr> <tr> <td>June 1996</td> <td>Director of the Company</td> <td>June 2012</td> <td>President &amp; Representative Director of the Company</td> </tr> <tr> <td>June 2001</td> <td>Managing Director of the Company</td> <td>June 2019</td> <td>Representative Director, President and Chief Executive Officer (CEO) of the Company (current position)</td> </tr> </table>	April 1973	Joined the Company	June 2007	Senior Managing Director of the Company	June 1996	Director of the Company	June 2012	President & Representative Director of the Company	June 2001	Managing Director of the Company	June 2019	Representative Director, President and Chief Executive Officer (CEO) of the Company (current position)	
April 1973	Joined the Company	June 2007	Senior Managing Director of the Company											
June 1996	Director of the Company	June 2012	President & Representative Director of the Company											
June 2001	Managing Director of the Company	June 2019	Representative Director, President and Chief Executive Officer (CEO) of the Company (current position)											
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1973, Mr. Masayuki Nakamura has been engaged mainly in the office furniture-related business. After assuming the office of Director in 1996, he has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming key positions including Senior General Manager of Planning Division and Senior General Manager of Production Division. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>													

No. 2		Reelection																				
<p>Naoki Kono</p> <p>Date of birth: March 22, 1966</p> <p>Number of shares of the Company held: 11,300</p> <p>Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1989</td> <td>Joined the Company</td> <td>April 2020</td> <td>Managing Executive Officer of the Company</td> </tr> <tr> <td>April 2015</td> <td>Kyobashi Branch Manager, Tokyo Regional Sales Office, Office Sales Division of the Company</td> <td>April 2021</td> <td>Corporate Functional Officer of the Company</td> </tr> <tr> <td>June 2016</td> <td>Director of the Company</td> <td>June 2021</td> <td>Director and Managing Executive Officer of the Company</td> </tr> <tr> <td>June 2016</td> <td>Senior General Manager, Tokyo Regional Sales Office, Office Sales Division of the Company</td> <td>April 2023</td> <td>Director and Senior Managing Executive Officer of the Company (current position)</td> </tr> <tr> <td>June 2019</td> <td>Senior Executive Officer of the Company</td> <td>April 2023</td> <td>Senior General Manager, Office Furniture Division of the Company (current position)</td> </tr> </table>	April 1989	Joined the Company	April 2020	Managing Executive Officer of the Company	April 2015	Kyobashi Branch Manager, Tokyo Regional Sales Office, Office Sales Division of the Company	April 2021	Corporate Functional Officer of the Company	June 2016	Director of the Company	June 2021	Director and Managing Executive Officer of the Company	June 2016	Senior General Manager, Tokyo Regional Sales Office, Office Sales Division of the Company	April 2023	Director and Senior Managing Executive Officer of the Company (current position)	June 2019	Senior Executive Officer of the Company	April 2023	Senior General Manager, Office Furniture Division of the Company (current position)	
April 1989	Joined the Company	April 2020	Managing Executive Officer of the Company																			
April 2015	Kyobashi Branch Manager, Tokyo Regional Sales Office, Office Sales Division of the Company	April 2021	Corporate Functional Officer of the Company																			
June 2016	Director of the Company	June 2021	Director and Managing Executive Officer of the Company																			
June 2016	Senior General Manager, Tokyo Regional Sales Office, Office Sales Division of the Company	April 2023	Director and Senior Managing Executive Officer of the Company (current position)																			
June 2019	Senior Executive Officer of the Company	April 2023	Senior General Manager, Office Furniture Division of the Company (current position)																			
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1989, Mr. Naoki Kono has been engaged mainly in the office furniture-related business. After assuming the office of Director in 2021, he has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including Corporate Functional Officer and Senior General Manager, Office Furniture Division. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>																					

No. 3		Reelection
<p>Kenichi Yamaki</p> <p>Date of birth: February 20, 1957</p> <p>Number of shares of the Company held: 31,400</p> <p>Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p>	
	April 1980	<p>Joined the Company</p> <p>June 2012 Senior General Manager, Production Division of the Company</p>
	June 2001	<p>General Manager, Information System Department, Planning Division of the Company</p> <p>June 2018 Managing Director of the Company</p>
	February 2005	<p>General Manager, Tsukuba Plant, Plant Department I, Production Division of the Company</p> <p>June 2019 Director and Managing Executive Officer of the Company (current position)</p>
	January 2006	<p>General Manager, Oppama Plant, Plant Department I, Production Division of the Company</p> <p>April 2023 Corporate Functional Officer of the Company (current position)</p>
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1980, Mr. Kenichi Yamaki has been engaged mainly in the production and information system-related businesses. After assuming the office of Director in 2012, he has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including Senior General Manager of Production Division and Corporate Functional Officer. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>	

No. 4		Reelection
<p>Ken Inoue</p> <p>Date of birth: November 18, 1956</p> <p>Number of shares of the Company held: 14,100</p> <p>Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p>	
	April 1979	<p>Joined the Company</p> <p>June 2016 Senior General Manager, East Japan Regional Sales Office, Store Displays Division of the Company</p>
	June 2006	<p>General Manager, West Tokyo Sales Department, Sales Division I, Store Displays Division of the Company</p> <p>June 2019 Senior Executive Officer of the Company</p>
	July 2008	<p>General Manager, East Tokyo Sales Department, Sales Division, Store Displays Division of the Company</p> <p>November 2020 Senior Sales General Manager, Store Displays Division of the Company (current position)</p>
	March 2010	<p>General Manager, Tokyo Sales Department, Sales Division, Store Displays Division of the Company</p> <p>April 2021 Managing Executive Officer of the Company</p>
	June 2014	<p>Director of the Company</p> <p>April 2021 Senior General Manager, Store Displays Division of the Company (current position)</p>
	June 2014	<p>Senior Sales General Manager, Store Displays Division of the Company</p> <p>June 2021 Director and Managing Executive Officer of the Company (current position)</p>
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1979, Mr. Ken Inoue has been engaged mainly in the store displays-related business. He has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including Senior Sales General Manager, Store Displays Division, and after assuming the office of Director in 2021. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>	

No. 5		Reelection																				
<p>Kazumi Arakawa</p> <p>Date of birth: February 14, 1965</p> <p>Number of shares of the Company held: 29,400</p> <p>Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1987</td> <td>Joined the Company</td> <td>June 2018</td> <td>Director, Senior General Manager, Marketing Division of the Company</td> </tr> <tr> <td>April 2004</td> <td>General Manager, Manufacturing Management Department, Oppama Plant, First Plant Department, Production Division of the Company</td> <td>June 2019</td> <td>Senior Executive Officer, Senior General Manager, Marketing Division of the Company</td> </tr> <tr> <td>January 2006</td> <td>General Manager, Tsukuba Plant, First Plant Department, Production Division of the Company</td> <td>April 2023</td> <td>Managing Executive Officer of the Company (current position)</td> </tr> <tr> <td>February 2008</td> <td>General Manager, Planning Department, Production Division of the Company</td> <td>April 2023</td> <td>Senior General Manager, Production Division of the Company (current position)</td> </tr> <tr> <td>May 2014</td> <td>General Manager, Office Marketing Department, Marketing Division of the Company</td> <td></td> <td></td> </tr> </table>	April 1987	Joined the Company	June 2018	Director, Senior General Manager, Marketing Division of the Company	April 2004	General Manager, Manufacturing Management Department, Oppama Plant, First Plant Department, Production Division of the Company	June 2019	Senior Executive Officer, Senior General Manager, Marketing Division of the Company	January 2006	General Manager, Tsukuba Plant, First Plant Department, Production Division of the Company	April 2023	Managing Executive Officer of the Company (current position)	February 2008	General Manager, Planning Department, Production Division of the Company	April 2023	Senior General Manager, Production Division of the Company (current position)	May 2014	General Manager, Office Marketing Department, Marketing Division of the Company			
	April 1987	Joined the Company	June 2018	Director, Senior General Manager, Marketing Division of the Company																		
April 2004	General Manager, Manufacturing Management Department, Oppama Plant, First Plant Department, Production Division of the Company	June 2019	Senior Executive Officer, Senior General Manager, Marketing Division of the Company																			
January 2006	General Manager, Tsukuba Plant, First Plant Department, Production Division of the Company	April 2023	Managing Executive Officer of the Company (current position)																			
February 2008	General Manager, Planning Department, Production Division of the Company	April 2023	Senior General Manager, Production Division of the Company (current position)																			
May 2014	General Manager, Office Marketing Department, Marketing Division of the Company																					
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1987, Mr. Kazumi Arakawa has been engaged mainly in the production and marketing-related businesses. He has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including Senior General Manager, Marketing Division and Senior General Manager, Production Division. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>																					

No. 6		Reelection												
<p>Sakae Fukuda</p> <p>Date of birth: September 21, 1965</p> <p>Number of shares of the Company held: 12,400</p> <p>Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1990</td> <td>Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)</td> <td>June 2019</td> <td>Director and Executive Officer of the Company (current position)</td> </tr> <tr> <td>May 2017</td> <td>General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)</td> <td>June 2019</td> <td>Corporate Functional Officer of the Company (current position)</td> </tr> <tr> <td>May 2019</td> <td>Joined the Company Advisor of the Company</td> <td></td> <td></td> </tr> </table>	April 1990	Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)	June 2019	Director and Executive Officer of the Company (current position)	May 2017	General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)	June 2019	Corporate Functional Officer of the Company (current position)	May 2019	Joined the Company Advisor of the Company			
	April 1990	Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)	June 2019	Director and Executive Officer of the Company (current position)										
May 2017	General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)	June 2019	Corporate Functional Officer of the Company (current position)											
May 2019	Joined the Company Advisor of the Company													
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Mr. Sakae Fukuda joined Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.) in 1990. Since then, he has accumulated a wealth of experience at the bank, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.) in 2017. He joined the Company in 2019 and assumed the office of Director in the same year, as well as the position of Corporate Functional Officer. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>													

No. 7	Reelection	Outside Director	Independent Director
Hiroyoshi Ito	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1973    Joined Mitsubishi Estate Co., Ltd.</p> <p>April 2003    Executive Officer and General Manager, Corporate Planning &amp; Administration Division, Corporate Communications Dept. of Mitsubishi Estate Co., Ltd.</p> <p>April 2005    Executive Officer and General Manager, Commercial Real Estate Division, Development Dept. of Mitsubishi Estate Co., Ltd.</p> <p>June 2005    Senior Executive Officer and Deputy General Manager, Commercial Real Estate Division, and General Manager, Development Dept. of Mitsubishi Estate Co., Ltd.</p> <p>June 2007    Director and Senior Executive Officer of Mitsubishi Estate Co., Ltd.</p> <p>April 2009    Director, Executive Vice President of Mitsubishi Estate Co., Ltd.</p> <p>June 2009    Representative Director, Executive Vice President of Mitsubishi Estate Co., Ltd.</p> <p>April 2013    President and Representative Director of Mitsubishi Real Estate Services Co., Ltd.</p> <p>June 2017    Director of the Company (current position)</p>		
Date of birth: March 12, 1951	<p>■ Significant concurrent positions</p> <p>External Auditor of Keystone Partners Co., Ltd.</p>		
Number of shares of the Company held: 10,500	<p>■ Reasons for nomination as a candidate for Outside Director and an outline of expected roles</p> <p>Mr. Hiroyoshi Ito has held positions including Representative Director, Executive Vice President of Mitsubishi Estate Co., Ltd. and President and Representative Director of Mitsubishi Real Estate Services Co., Ltd., and possesses a wealth of experience and broad knowledge accumulated through managing a real estate company that operates nationwide. The Company nominated him as the candidate for the post of Outside Director with the expectation that he will provide advice to the Company's management and <u>appropriately fulfill a supervisory function of business execution from these practical points of view.</u></p>		
Attendance at the Board of Directors Meeting: 92.9% (13 meetings out of 14 meetings)	<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Mr. Hiroyoshi Ito is a candidate for Outside Director. The Company has registered him as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p> <p>(2) Mr. Hiroyoshi Ito will have served as Outside Director of the Company for a period of seven years as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Pursuant to provisions in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the reappointment of Mr. Hiroyoshi Ito, the Company plans to continue such liability limitation agreement with him.</p>		

No. 8	Reelection	Outside Director	Independent Director
Mari Kano	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1984 Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)</p> <p>September 2012 General Manager, Milano Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)</p> <p>October 2014 Joined Mitsubishi UFJ NICOS Co., Ltd. Senior Deputy General Manager of Business Planning Department (Office), Business Planning Department</p> <p>April 2019 Managing Director, Center for International Exchange of Showa Women's University</p> <p>October 2019 Specially Appointed Professor, Center for General Education of Showa Women's University (currently Center for University-wide Education) (current position)</p> <p>June 2020 Director of the Company (current position)</p>		
Date of birth: May 27, 1960	<p>■ Significant concurrent positions</p> <p>Specially Appointed Professor, Center for University-wide Education of Showa Women's University</p> <p>Outside Director, TOKYO ROPE MFG. CO., LTD.</p> <p>Outside Director, Tokio Marine Asset Management Co., Ltd.</p>		
Number of shares of the Company held: 700	<p>■ Reasons for nomination as a candidate for Outside Director and an outline of expected roles</p> <p>Ms. Mari Kano has held positions including General Manager, Milano Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.) and Managing Director, Center for International Exchange, and Specially Appointed Professor, Center for University-wide Education of Showa Women's University, and possesses a wealth of experience and broad knowledge accumulated through working at a financial institution that operates globally as well as international exchange and other duties at a university. The Company nominated her as the candidate for the post of Outside Director with the expectation that she will provide advice to the Company's management and appropriately fulfill a supervisory function of business execution from these practical and global points of view.</p>		
Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)	<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Ms. Mari Kano is a candidate for Outside Director. The Company has registered her as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p> <p>(2) Ms. Mari Kano will have served as Outside Director of the Company for a period of four years as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Pursuant to provisions in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the reappointment of Ms. Mari Kano, the Company plans to continue such liability limitation agreement with her.</p>		

No. 9	Reelection	Outside Director	Independent Director
Tsutomu Kamijo	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1976 Joined Sapporo Breweries Limited (current Sapporo Holdings Limited)</p> <p>March 2001 Director (Member of the Board), Director of Sales Planning Department of Sapporo Beverage Co., Ltd. (current POKKA SAPPORO Food &amp; Beverage Ltd.)</p> <p>September 2003 Director (Member of the Board) and Managing Executive Officer, Director of Marketing Department of Sapporo Beverage Co., Ltd.</p> <p>September 2005 Director (Member of the Board) and Managing Executive Officer, Director of Management Strategy Headquarters of Sapporo Beverage Co., Ltd.</p> <p>March 2007 Director (Member of the Board), Director of Corporate Planning Department of Sapporo Holdings Limited</p> <p>March 2009 Managing Director (Member of the Board) of Sapporo Holdings Limited</p> <p>March 2011 President and Representative Director of Sapporo Holdings Limited and CEO of the Sapporo Holdings Group</p> <p>March 2011 President and Representative Director of Sapporo Beverage Co., Ltd. (current POKKA SAPPORO Food &amp; Beverage Ltd.)</p> <p>January 2017 Chairman and Representative Director of Sapporo Holdings Limited</p> <p>March 2019 Chairman and Director of Sapporo Holdings Limited</p> <p>March 2020 Senior Advisor of Sapporo Holdings Limited</p> <p>June 2021 Director of the Company (current position)</p> <p>March 2024 Honorary Advisor of Sapporo Holdings Limited (current position)</p>		
Date of birth: January 6, 1954	<p>■ Significant concurrent positions</p> <p>Outside Director of Tohoku Electric Power Co., Inc.</p> <p>External Member of the Board, Taisei Corporation</p>		
Number of shares of the Company held: 3,100	<p>■ Reasons for nomination as a candidate for Outside Director and an outline of expected roles</p> <p>Mr. Tsutomu Kamijo has successively held positions of President and Representative Director as well as Chairman and Representative Director of Sapporo Holdings Limited, in addition to holding positions including President and Representative Director of Sapporo Beverage Co., Ltd. (current POKKA SAPPORO Food &amp; Beverage Ltd.), and possesses a wealth of experience and broad knowledge accumulated through managing an alcohol, food and beverage company that operates extensively in Japan and overseas. The Company nominated him as the candidate for the post of Outside Director with the expectation that he will provide advice to the Company's management and appropriately fulfill a supervisory function of business execution from these practical points of view.</p>		
Attendance at the Board of Directors Meeting: 92.9% (13 meetings out of 14 meetings)	<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Mr. Tsutomu Kamijo is a candidate for Outside Director. The Company has registered him as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p> <p>(2) Mr. Tsutomu Kamijo will have served as Outside Director of the Company for a period of three years as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Mr. Tsutomu Kamijo is scheduled to retire as Outside Director of Tohoku Electric Power Co., Ltd. as of June 25, 2024.</p> <p>(4) Pursuant to provisions in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the reappointment of Mr. Tsutomu Kamijo, the Company plans to continue such liability limitation agreement with him.</p>		

No. 10	Reelection	Outside Director	Independent Director
Misako Kikuchi	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1984    Joined Mitsui &amp; Co., Ltd.</p> <p>April 2015    General Manager, Environmental - Social Contribution Division of Mitsui &amp; Co., Ltd.</p> <p>October 2018    President &amp; CEO of Mitsui Bussan Forest Co., Ltd.</p> <p>June 2022    Director of the Company (current position)</p>		
Date of birth: August 2, 1961	<p>■ Significant concurrent positions</p> <p>Full-time Auditor of St. Luke's International University</p> <p>Outside Director, KOMERI Co., Ltd.</p>		
Number of shares of the Company held: 800	<p>■ Reasons for nomination as a candidate for Outside Director and an outline of expected roles</p> <p>Ms. Misako Kikuchi has held positions including General Manager, Environmental - Social Contribution Division of Mitsui &amp; Co., Ltd. and President &amp; CEO of Mitsui Bussan Forest Co., Ltd. and possesses a wealth of experience and broad knowledge accumulated through managing a general trading company that operates globally and a forest management company that operates nationwide. The Company nominated her as the candidate for the post of Outside Director with the expectation that she will provide advice to the Company's management and appropriately fulfill a supervisory function of business execution from these practical and sustainable points of view.</p>		
Attendance at the Board of Directors Meeting: 100% (14 meetings out of 14 meetings)	<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Ms. Misako Kikuchi is a candidate for Outside Director. The Company has registered her as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p> <p>(2) Ms. Misako Kikuchi will have served as Outside Director of the Company for a period of two years as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Pursuant to provisions in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the reappointment of Ms. Misako Kikuchi, the Company plans to continue such liability limitation agreement with her.</p>		

No. 11	Reelection	Outside Director	Independent Director
<p>Nobuko Mizumoto</p> <p>Date of birth: March 31, 1957</p> <p>Number of shares of the Company held: 300</p> <p>Attendance at the Board of Directors Meeting: 100% (11 meetings out of 11 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1982 Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (current IHI Corporation)</p> <p>April 2006 General Manager of New Business Creation Group, Corporate Planning Div., IHI</p> <p>October 2008 General Manager of Recruit Group, Human Resources Div., IHI</p> <p>April 2012 Associate Director, General Manager of Corporate Social Responsibility Div., IHI</p> <p>April 2014 Executive Officer, General Manager of Group Business Process Platform Div., IHI</p> <p>April 2016 Executive Officer, General Manager of Procurement Strategy Planning, IHI</p> <p>April 2017 Managing Executive Officer, General Manager of Procurement Strategy Planning, IHI</p> <p>April 2018 Managing Executive Officer, General Manager of Intelligent Information Management Headquarters, IHI</p> <p>June 2018 Director, Managing Executive Officer, General Manager of Intelligent Information Management Headquarters, IHI</p> <p>July 2020 Councilor, Executive Fellow, IHI</p> <p>April 2021 Councilor, IHI</p> <p>June 2023 Director of the Company (current position)</p>		
	<p>■ Significant concurrent positions</p> <p>External Director (Audit &amp; Supervisory Committee Member) of Tokuyama Corporation</p>		
	<p>■ Reasons for nomination as a candidate for Outside Director and an outline of expected roles</p> <p>Ms. Nobuko Mizumoto has held positions including Executive Officer and Director, Managing Executive Officer of IHI Corporation, and possesses a wealth of experience and broad knowledge accumulated through managing a manufacturer that operates globally and leads a group of comprehensive heavy-industry companies. The Company nominated her as the candidate for the post of Outside Director with the expectation that she will provide advice to the Company's management and appropriately fulfill a supervisory function of business execution from these practical points of view.</p>		
	<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Ms. Nobuko Mizumoto is a candidate for Outside Director. The Company has registered her as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p> <p>(2) Ms. Nobuko Mizumoto is scheduled to be appointed as Outside Director of The Japan Steel Works, Ltd. as of June 23, 2024.</p> <p>(3) Ms. Nobuko Mizumoto will have served as Outside Director of the Company for a period of one year as of the conclusion of this General Meeting of Shareholders.</p> <p>(4) Pursuant to provisions in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the reappointment of Ms. Nobuko Mizumoto, the Company plans to continue such liability limitation agreement with her.</p>		



No. 12	Reelection	Outside Director	Independent Director
Hitoshige Tambo	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1982 Joined The Sumitomo Marine and Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited)</p> <p>April 2006 General Manager of Iwate Branch of Tohoku Div., Mitsui Sumitomo Insurance Co., Ltd.</p> <p>April 2008 General Manager of Nagano Branch of Kanto &amp; Koshinetsu Div., Mitsui Sumitomo Insurance Co., Ltd.</p> <p>April 2010 General Manager of Kansai General Production Dept. 3rd Kansai Commercial Business Division., Mitsui Sumitomo Insurance Co., Ltd.</p> <p>April 2013 Executive Officer, General Manager of Chubu Div., Mitsui Sumitomo Insurance Co., Ltd.</p> <p>April 2015 Managing Executive Officer, General Manager of Chubu Div., Mitsui Sumitomo Insurance Co., Ltd.</p> <p>April 2016 Representative Director, President of Mitsui Sumitomo Aioi Life Insurance Co., Ltd.</p> <p>April 2021 Representative Director, President of MSK Insurance Center Co., Ltd.</p> <p>June 2023 Director of the Company (current position)</p>		
Date of birth: February 2, 1960	<p>■ Reasons for nomination as a candidate for Outside Director and an outline of expected roles</p> <p>Mr. Hitoshige Tambo has held positions including Managing Executive Officer of Mitsui Sumitomo Insurance Company, Limited and Representative Director, President of Mitsui Sumitomo Aioi Life Insurance Co., Ltd. and MSK Insurance Center Co., Ltd., and possesses a wealth of experience and broad knowledge accumulated through managing insurance companies that operate globally. The Company nominated him as the candidate for the post of Outside Director with the expectation that he will provide advice to the Company's management and appropriately fulfill a supervisory function of business execution from these practical points of view.</p>		
Number of shares of the Company held: 300			
Attendance at the Board of Directors Meeting: 100% (11 meetings out of 11 meetings)	<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Mr. Hitoshige Tambo is a candidate for Outside Director. The Company has registered him as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p> <p>(2) Mr. Hitoshige Tambo will have served as Outside Director of the Company for a period of one year as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Pursuant to provisions in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the reappointment of Mr. Hitoshige Tambo, the Company plans to continue such liability limitation agreement with him.</p>		

Note: There are no special interests between each candidate for Director and the Company.

**Proposal 4:** Election of 1 Auditor

Mr. Yuichi Suzuki, an Auditor, has passed away on April 14, 2024, resulting in the appointment on the same day of Mr. Harumichi Uchida, whose term of office will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 1 Auditor is proposed.

The Board of Auditors has previously given its approval to this proposal.

The candidate is as follows:

Candidate	New election	Outside Auditor	Independent Auditor
<p>Shintaro Miyazaki</p> <p>Date of birth: March 15, 1964</p> <p>Number of shares of the Company held: 0</p>	<p>■ Past experience, positions and responsibilities</p> <p>April 1996 Admitted to the Tokyo Bar Association (current position)</p> <p>April 1996 Joined Tokiwa Sogo Law Offices (current Nishimura &amp; Asahi (Gaikokuho Kyodo Jigyoo))</p> <p>September 2005 Diamond McCarthy LLP, Houston</p> <p>April 2006 Partner, Nishimura &amp; Partners (current Nishimura &amp; Asahi (Gaikokuho Kyodo Jigyoo))</p> <p>September 2016 Counsel, Nishimura &amp; Asahi (current Nishimura &amp; Asahi (Gaikokuho Kyodo Jigyoo))</p> <p>September 2016 Chief Manager, Examination Department, the Corporation for Revitalizing Earthquake-Affected Business</p> <p>October 2018 General Manager, General Affairs Department, the Corporation for Revitalizing Earthquake-Affected Business</p> <p>April 2019 Managing Executive Officer, the Corporation for Revitalizing Earthquake-Affected Business</p> <p>June 2020 Senior Managing Director and Representative Director, the Corporation for Revitalizing Earthquake-Affected Business (current position)</p> <p>January 2024 Counsel, Tokiwa Law Offices (current position)</p>		
	<p>■ Significant concurrent positions</p> <p>Senior Managing Director and Representative Director, the Corporation for Revitalizing Earthquake-Affected Business</p>		
	<p>■ Reasons for nomination as a candidate for Outside Auditor</p> <p>Mr. Shintaro Miyazaki has held positions including Partner of Nishimura &amp; Asahi (Gaikokuho Kyodo Jigyoo) and Senior Managing Director and Representative Director of the Corporation for Revitalizing Earthquake-Affected Business, and is familiar with corporate legal issues with his expertise, wealth of experience, and broad knowledge. Accordingly, the Company nominated him as the candidate for the post of Outside Auditor in the hope that he would utilize his knowledge and experience for the Company's audit system.</p>		
	<p>■ Matters related to the candidate for Outside Auditor</p> <p>(1) Mr. Shintaro Miyazaki is a candidate for Outside Auditor. The Company plans to register him as an independent officer as set out by the Tokyo Stock Exchange.</p> <p>(2) Pursuant to a provision in its articles of incorporation, the Company has entered into agreements with its Outside Auditors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Auditor has performed his or her duties in good faith and without gross negligence. Subject to the approval of the appointment of Mr. Shintaro Miyazaki, the Company plans to conclude such liability limitation agreement with him.</p>		

Note: There are no special interests between the candidate for Auditor and the Company.

**Proposal 5:** Election of 1 Substitute Auditor

Mr. Harumichi Uchida was elected as Substitute Auditor at the 88th Annual General Meeting of Shareholders held on June 27, 2023. He was appointed as Auditor consequential to the passing away of Mr. Yuichi Suzuki, an Auditor, and his term of office will expire at the conclusion of this year’s Annual General Meeting of Shareholders.

Accordingly, in preparation for the shortage of the number of Auditors stipulated by laws and regulations, the election of 1 Substitute Auditor is proposed.

The Board of Auditors has previously given its approval to this proposal.

The candidate is as follows:

Candidate	Reelection	Outside Auditor	Independent Auditor
<p>Harumichi Uchida</p> <p>Date of birth: April 7, 1947</p> <p>Number of shares of the Company held: 0</p>	<p>■ Past experience and positions at the Company</p> <p>April 1973 Registered as attorney-at-law (current position)</p> <p>April 1973 Joined Mori Sogo Law Offices (current Mori Hamada &amp; Matsumoto)</p> <p>October 1980 Admitted to New York State Bar (current position)</p> <p>January 1981 Partner, Mori Sogo Law Offices (current Mori Hamada &amp; Matsumoto)</p> <p>April 2004 Professor, Keio University Law School</p> <p>April 2007 Lecturer, Keio University Law School</p> <p>April 2012 Auditor, Japan Business Federation (current position)</p> <p>January 2018 Established Uchida Law Office</p> <p>April 2018 Partner, TMI Associates (current position)</p> <p>April 2024 Auditor of the Company (current position)</p>		
	<p>■ Reasons for nomination as a candidate for Substitute Outside Auditor</p> <p>Mr. Harumichi Uchida is familiar with corporate legal issues as an attorney-at-law in Japan and overseas, and has accumulated a wealth of experience and broad knowledge through assuming positions including outside officer of a business corporation. The Company nominated him as the candidate for the post of Substitute Outside Auditor in the hope that he would utilize these experiences from a professional standpoint in auditing of the Company.</p>		
	<p>■ Matters related to the candidate for Substitute Auditor</p> <p>(1) Mr. Harumichi Uchida is a candidate for Substitute Outside Auditor. If Mr. Harumichi Uchida assumes office of Auditor, the Company plans to register him as an independent officer as set out by the Tokyo Stock Exchange.</p> <p>(2) Mr. Harumichi Uchida will have served as Outside Auditor of the Company for a period of three months as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Although Mr. Harumichi Uchida has no direct experience in corporate management, the Company believes that he will be able to execute the duties of Outside Auditor appropriately for the reasons stated above.</p> <p>(4) Pursuant to provisions in Article 427, Paragraph 1 of the Companies Act and the Company’s Articles of Incorporation, the Company has entered into agreements with its Outside Auditors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Auditor has performed his or her duties in good faith and without gross negligence.</p> <p>If Mr. Harumichi Uchida assumes office of Auditor, the Company plans to conclude such liability limitation agreement with him.</p>		

Note: There are no special interests between the candidate for Substitute Auditor and the Company.

## **Matters related to candidates for Director, Auditor and Substitute Auditor**

### **(Directors and officers liability insurance contract)**

The Company has concluded a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, naming the Company's officers, etc. as the insured. The insurance contract covers damages that may be incurred by the insured as a result of officers, etc. assuming responsibilities for the execution of their duties or receiving claims in relation to the pursuit of such responsibilities. An outline of the details of the contract is as stated on page 42 of the Business Report (only available in Japanese).

Of the candidates proposed under Proposal 3 (Election of 12 Directors) and Proposal 4 (Election of 1 Auditor), candidates who are scheduled to be reappointed has already been named as the insured under the insurance contract. Subject to the approval of the reappointment of each candidate, the Company plans to renew such insurance contract including them as the insured under the contract. In addition, with regard to each candidate who is scheduled to be newly appointed, the Company plans to conclude such insurance contract including them as the insured under the contract, after the approval of the appointment of each candidate. With regard to the candidate proposed under Proposal 5 (Election of 1 Substitute Auditor), if the candidate assumes office of Auditor, the Company plans to conclude such insurance contract including him as the insured under the contract.

(Reference)

■ Skill Matrix of Officers

Name		Expertise and experience										
		Corporate management	Business strategy of the Company	Finance & accounting	Legal affairs & compliance	ESG	Personnel & HR training	Marketing & development	Manufacturing & technology	IT DX	Sales	Overseas
Director	Masayuki Nakamura	•	•		•	•	•	•	•	•		•
	Naoki Kono	•	•							•	•	
	Kenichi Yamaki	•	•		•	•		•	•	•		
	Ken Inoue	•	•								•	
	Kazumi Arakawa	•	•					•	•			
	Sakae Fukuda	•	•	•	•	•					•	
	Hiroyoshi Ito	•			•	•		•			•	
	Mari Kano			•	•	•	•					•
	Tsutomu Kamijo	•			•	•		•			•	•
	Misako Kikuchi	•			•	•	•				•	•
	Nobuko Mizumoto	•				•	•		•	•		
Hitoshige Tambo	•			•	•		•			•		
Auditors	Noriyuki Nagai				•						•	
	Keiichi Hagiwara				•	•					•	
	Keiko Kishigami			•		•						•
	Shintaro Miyazaki	•			•	•						•

(Reference)

Independence Standards for Outside Officers

Okamura Corporation (hereinafter “the Company”) has established independence standards for its Outside Officers as follows, and in the case that none of the following conditions are applicable to each Outside Officer (including candidates for Outside Officer, same hereinafter), the Company will consider him or her as being independent.

1. An executive Director or employee (hereinafter “business executive”) of the Company or its subsidiaries (hereinafter “the Company Group”), or a business executive in the past three years.
2. A major shareholder of the Company (Note 1) or that shareholder’s business executives, or a person falling under these categories in the past three years.
3. ① A major business partner (Note 2) (buyer) of the Company or that partner’s business executives, or a person falling under these categories in the past three years.  
② A major business partner (Note 2) (seller) of the Company or that partner's business executives, or a person falling under these categories in the past three years.  
③ A major lender to the Company (Note 3) or that lender's business executives, or a person falling under these categories in the past three years.
4. A consultant, accounting specialist, or legal specialist who receives in excess of 10 million yen a year, as an average over the past three years, of monetary or other assets from the Company other than officer compensation.
5. A person who receives donations in excess of 10 million yen a year, as an average over the past three years, from the Company, or a business executive of such a person.
6. An individual with a close relative (defined as spouse or relative within two degrees) who falls under any of the items listed above from 1 to 5 (however, in the case of business executives, this applies only to important individuals (Note 4))
7. Any individuals for which there is a concern of permanent, substantial conflicts of interests with the Company’s general shareholders as a whole, for any reason other than the reasons considered above.

Note 1: “Major shareholder” is defined here as a shareholder possessing 10% or more of voting rights pertaining to the Company’s shares.

Note 2: “Major business partner” is defined here as a buyer or seller of the Company’s products, etc. whose average yearly sum of transactions in the past three fiscal years exceeds 2% of the Company’s consolidated net sales or that business partner’s consolidated net sales.

Note 3: “Major lender” is defined here as a financial institution with whom the Company’s balance of loans payable at the end the most recent fiscal year exceeds 2% of the Company’s consolidated net assets or that financial institution's consolidated net assets.

Note 4: “Important” is defined here as Officers, Senior General Managers, or General Manager-class individuals.