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Securities Code: 7504

Date of sending by postal mail: June 5, 2024

Start date of measures for electronic provision: May 29, 2024

To our shareholders:

Koki Terashi
Representative Director and Chairman
KOHOSOKU CORPORATION
4-20, Ogimachi 7-chome, Miyagino-ku, Sendai-shi, Miyagi

Notice of the 61st Annual General Meeting of Shareholders

We are pleased to announce the 61st Annual General Meeting of Shareholders of KOHSOKU CORPORATION (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on the Company’s website, etc. Please access the following websites, etc. to view the information.

The Company’s website: <https://www.kohsoku.com> (in Japanese)

(From the above website, select “Investor Information,” “IR News,” and then “IR Materials.”)

Website for posted informational materials for the general meeting of shareholders:
<https://d.sokai.jp/7504/teiji/> (in Japanese)

In addition to the Company’s website, etc. mentioned above, the Electronic Provision Measures Matters are also posted on the website of the Tokyo Stock Exchange (TSE) at the internet address shown below.

TSE 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 “KOHSOKU” in “Issue name (company name)” or the Company’s securities code “7504” 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 are unable to attend the meeting, you may exercise your voting rights via the internet or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Wednesday, June 19, 2024.

[Exercise of voting rights via the internet, etc.]

Please **access the Company's designated voting rights website (<https://soukai.mizuho-tb.co.jp/>)**, use the "Voting Rights Exercise Code" and "Password" displayed on the voting form sent with this Convocation Notice, and enter your approval or disapproval of each proposal according to the on-screen instructions by the above deadline for exercise of voting rights.

When exercising your voting rights via the internet, please refer to the "Instructions for Exercising Voting Rights via the Internet, Etc."

[Exercise of voting rights in writing (mail)]

Please **indicate your approval or disapproval of each proposal on the voting form** and return it so that it arrives by the above deadline for exercise of voting rights.

1. **Date and time:** Thursday, June 20, 2024, at 10:30 a.m. (JST)
2. **Venue:** SENDAI Hall, 4th Floor, HOTEL METROPOLITAN SENDAI
1-1-1, Chuo Aoba-ku, Sendai-shi, Miyagi
Please be aware that the venue is different from the previous meeting.
3. **Purpose of the Meeting**
Matters to be reported:
 1. The Business Report and the Consolidated Financial Statements for the 61st fiscal year (from April 1, 2023 to March 31, 2024) and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
 2. The Non-consolidated Financial Statements for the 61st fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

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

4. Decisions Made at the Time of Convocation (Information on the Exercise of Voting Rights)

- (1) If you exercise your voting rights in writing (by mail) and there is no indication of approval or disapproval of the proposal on the voting form, we will treat it as an indication of approval.
- (2) If you exercise your voting rights more than once via the internet, only the last vote shall be deemed effective.
- (3) If you exercise your voting rights both via the internet and in writing (via postal mail), your voting via the internet shall be deemed valid regardless of the date and time of arrival.
- (4) If you exercise your voting rights by proxy, one other shareholder with voting rights may attend the General Meeting of Shareholders as your proxy. Please note, however, that a written document certifying the authority of representation must be submitted.

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- * If attending the meeting in person, please present voting form at the reception desk.
 - * If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's aforementioned website, the website for the General Meeting of Shareholders, and the TSE website.
 - * Paper-based documents stating Electronic Provision Measures Matters are sent to shareholders who have requested the delivery of paper-based documents; however, those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation.

(1) Business Report “Status of Financial Auditor,” “System to Ensure the Properness of Operations,” “Overview of Operational Status of System to Ensure the Properness of Operations,” “Basic Policy Concerning Control of the Company”

(2) Notes to Consolidated Financial Statements

(3) Notes to Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in the documents provided with this document are a part of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Financial Auditor or the Audit and Supervisory Committee in preparing the Accounting Audit Report or Audit Report.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of seven Directors.

This proposal complies with the relevant revised policy and was deemed reasonable by the Board of Directors after deliberation by the Nomination and Remuneration Advisory Committee. With respect to this proposal, the Audit and Supervisory Committee of the Company has determined that all of the candidates for Director are suitable for the position.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Koki Terashi (May 20, 1969) Reelection Tenure as Director 18 years Attendance at Board of Directors meetings 13/13	Apr. 2000 Registered with the Osaka Bar Association June 2003 Audit & Supervisory Board Member of the Company June 2006 Director and Vice President Apr. 2013 Director and Vice Chairman June 2013 Representative Director and Vice Chairman June 2015 Representative Director and Chairman (current position) Significant concurrent positions outside the Company Attorney of Kansai Law & Patent Office Outside Director of SUPER TOOL CO., LTD.	500 shares
		Reasons for nomination as candidate for Director He has a wealth of experience in the execution of business in the administrative division, 18 years of management experience as a Director and 11 years as Representative Director, as well as professional knowledge as an attorney, and has ably fulfilled the roles of important decision-making and supervision of the execution of business by the Company's Board of Directors and as the Company's Chief Executive Officer (CEO). In light of his past management skills and performance, the Company has nominated him again as a candidate for Director.	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	<p>Yuki Terashi (August 1, 1971)</p> <p>Reelection</p> <p>Tenure as Director 16 years</p> <p>Attendance at Board of Directors meetings 13/13</p>	<p>Apr. 2000 Joined the Company</p> <p>June 2008 Director and General Manager of Consolidated Business Headquarters</p> <p>Apr. 2009 Managing Director and General Manager of Consolidated Business Headquarters</p> <p>Apr. 2011 Senior Managing Director and General Manager of Consolidated Business Headquarters</p> <p>Apr. 2013 Director and Vice President</p> <p>June 2013 Representative Director and Vice President</p> <p>Apr. 2014 Representative Director and President</p> <p>June 2021 Representative Director, President and Executive Officer (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director He has a wealth of experience in the execution of business in both the administrative and sales divisions, and has 16 years of management experience as a Director and 11 years as Representative Director. He has ably fulfilled the roles of important decision-making and supervision of the execution of business by the Company's Board of Directors and as the Company's Chief Executive Officer (CEO). In light of his past management skills and performance, the Company has nominated him again as a candidate for Director.</p>	500 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	Hideki Wagatsuma (March 13, 1970) Reelection Tenure as Director 15 years Attendance at Board of Directors meetings 13/13	<p>Apr. 1992 Joined the Company</p> <p>Apr. 2004 Executive Officer and General Manager of Chiba Branch Office</p> <p>June 2009 Director and General Manager of Kanto Branch Office</p> <p>Apr. 2012 Managing Director and General Manager of Kanto Branch Office and Tokai Kinki Branch Office</p> <p>June 2015 Senior Managing Director, in charge of Tokai Kinki Branch Office and General Manager of Kanto Branch Office</p> <p>Apr. 2017 Senior Managing Director, in charge of Sales Division and Operation Department</p> <p>June 2021 Director, Senior Managing Executive Officer, in charge of Sales Division and Operation Department</p> <p>Apr. 2022 Director, Senior Managing Executive Officer, in charge of Sales Division and Operation Department, and General Manager of Wide-Area Sales Headquarters (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director Based on his wealth of experience and knowledge in the execution of business, he has played a major role in overseeing the Company's overall sales and operations divisions as a Senior Managing Executive Officer, and with 15 years of management experience as a Director, he has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors. In light of his past performance, the Company has nominated him again as a candidate for Director.</p>	2,500 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	<p data-bbox="389 674 536 730">Junichi Obara (July 10, 1970)</p> <p data-bbox="411 757 513 786">Reelection</p> <p data-bbox="347 813 577 949">Tenure as Director 9 years Attendance at Board of Directors meetings 13/13</p>	<p data-bbox="620 286 719 315">Apr. 1993</p> <p data-bbox="772 286 975 315">Joined the Company</p> <p data-bbox="620 324 719 353">Apr. 2011</p> <p data-bbox="772 324 1190 380">Executive Officer and General Manager of Kita-Tohoku Branch Office</p> <p data-bbox="620 389 719 418">Apr. 2015</p> <p data-bbox="772 389 1190 445">Executive Officer and General Manager of Tokai Kinki Branch Office</p> <p data-bbox="620 454 719 483">June 2015</p> <p data-bbox="772 454 1158 510">Director and General Manager of Tokai Kinki Branch Office</p> <p data-bbox="620 519 719 548">Apr. 2016</p> <p data-bbox="772 519 1203 624">Director, General Manager of Kanto Branch Office and Tokai Kinki Branch Office, and General Manager of Kanagawa Sales Department</p> <p data-bbox="620 633 719 663">Apr. 2018</p> <p data-bbox="772 633 1161 689">Director and General Manager of Kanto Branch Office</p> <p data-bbox="620 698 719 728">June 2018</p> <p data-bbox="772 698 1203 754">Managing Director and General Manager of Kanto Branch Office</p> <p data-bbox="620 763 719 792">June 2021</p> <p data-bbox="772 763 1190 819">Director, Managing Executive Officer, and General Manager of Kanto Branch Office</p> <p data-bbox="620 828 719 857">June 2022</p> <p data-bbox="772 828 1158 907">Director, Senior Managing Executive Officer, and General Manager of Kanto Branch Office</p> <p data-bbox="620 916 719 945">Apr. 2024</p> <p data-bbox="772 916 1190 1052">Director, Senior Managing Executive Officer, General Manager of Kanto Branch Office, and Deputy General Manager of Wide-Area Sales Headquarters (current position)</p> <p data-bbox="620 1061 1174 1090">Significant concurrent positions outside the Company</p> <p data-bbox="620 1099 799 1128">None in particular</p>	3,900 shares
		<p data-bbox="620 1137 1129 1167">Reasons for nomination as candidate for Director</p> <p data-bbox="620 1176 1385 1281">He has a wealth of experience in the execution of business in the sales division as a branch manager and nine years of management experience as a Director, and has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors.</p> <p data-bbox="620 1290 1358 1339">In light of his past performance, the Company has nominated him again as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
5	<p data-bbox="368 696 555 752">Hiromi Kobayashi (May 4, 1970)</p> <p data-bbox="408 779 515 806">Reelection</p> <p data-bbox="347 835 579 969">Tenure as Director 15 years Attendance at Board of Directors meetings 13/13</p>	<p data-bbox="620 286 975 313">Apr. 1993 Joined the Company</p> <p data-bbox="620 322 1190 378">Apr. 2004 Executive Officer and General Manager of Kita-Tohoku Branch Office</p> <p data-bbox="620 387 1150 443">June 2009 Director and General Manager of Kita- Tohoku Branch Office</p> <p data-bbox="620 452 1193 557">June 2011 Director, in charge of Kita-Tohoku Branch Office, General Manager of Miyagi Branch Office, and General Manager of Sanriku Coastal Branch Office</p> <p data-bbox="620 566 1214 672">June 2015 Managing Director, in charge of Kita-Tohoku Branch Office, General Manager of Miyagi Branch Office, and General Manager of Sanriku Coastal Branch Office</p> <p data-bbox="620 680 1214 848">Apr. 2018 Managing Director, in charge of Kita-Tohoku Branch Office, Central Tohoku Branch Office, Iwate Sanriku Coastal Branch Office and Machinery Sales Promotion Department, and General Manager of Miyagi Branch Office</p> <p data-bbox="620 857 1203 913">Apr. 2019 Managing Director and General Manager of Miyagi Branch Office</p> <p data-bbox="620 922 1203 978">Apr. 2021 Managing Director and General Manager of Tokai Chubu Branch Office</p> <p data-bbox="620 987 1182 1099">June 2021 Director, Managing Executive Officer, and General Manager of Tokai Chubu Branch Office (current position)</p> <p data-bbox="620 1108 1174 1135">Significant concurrent positions outside the Company</p> <p data-bbox="620 1144 799 1171">None in particular</p>	4,900 shares
		<p data-bbox="620 1182 1129 1209">Reasons for nomination as candidate for Director</p> <p data-bbox="620 1218 1390 1323">He has a wealth of experience in the execution of business in the sales division as a branch manager and 15 years of management experience as a Director, and has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors.</p> <p data-bbox="620 1332 1358 1379">In light of his past performance, the Company has nominated him again as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
6	Miyuki Iwasawa (July 25, 1972) Reelection Tenure as Director 2 years Attendance at Board of Directors meetings 13/13	<p>Apr. 1993 Joined the Company</p> <p>Apr. 2016 General Manager of Human Resources & General Affairs Department</p> <p>June 2016 Director and General Manager of Human Resources & General Affairs Department</p> <p>Apr. 2019 Director and General Manager of Human Resources Department</p> <p>Apr. 2021 Director, General Manager of Human Resources Department, and in charge of General Affairs Department</p> <p>June 2021 Senior Executive Officer, General Manager of Human Resources Department, and in charge of General Affairs Department</p> <p>June 2022 Director, Managing Executive Officer, General Manager of Human Resources Department, and in charge of General Affairs Department (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director She has a wealth of experience in the execution of business in the human resources and general affairs divisions, and she has a total of seven years of management experience as a Director, and has ably fulfilled her role in important decision-making and supervision of the execution of business by the Company's Board of Directors. In light of her past performance, the Company has nominated her again as a candidate for Director.</p>	5,400 shares
7	Takashi Mitamura (December 18, 1976) Reelection Tenure as Director 2 years Attendance at Board of Directors meetings 13/13	<p>July 2014 Joined the Company</p> <p>Apr. 2019 General manager of Accounting Department and Deputy General Manager of System Department</p> <p>Apr. 2021 General Manager of President's Office and Accounting Department</p> <p>June 2021 Senior Executive Officer, General Manager of President's Office and Accounting Department</p> <p>June 2022 Director, Managing Executive Officer, General Manager of President's Office and Accounting Department (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director He has a wealth of experience in the execution of business in the accounting division and two years of management experience as a Director, and has ably fulfilled his role in important decision-making and supervision of the execution of business by the Company's Board of Directors. In light of his past performance, the Company has nominated him again as a candidate for Director.</p>	500 shares

- Notes: 1. There is no special interest between any of the candidates and the Company.
2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insured persons, which include Directors of the Company, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. If the election of each candidate is approved, he or she will become an insured person under said insurance policy. In addition, the Company plans to renew the policy with the same terms at the next renewal.

Proposal No. 2 Election of Four Directors Who Are Audit and Supervisory Committee Members

The terms of office of four Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of four Directors who are Audit and Supervisory Committee Members.

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

The candidates for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Gisuke Sato (March 10, 1954) Reelection Tenure as Audit and Supervisory Committee Member 2 years Attendance at Board of Directors meetings 13/13 Attendance at Audit and Supervisory Committee 14/14	<p>Mar. 1973 Joined the Company</p> <p>Apr. 2002 Executive Officer and General Manager of Sales in Central-Tohoku Area</p> <p>Apr. 2007 Executive Officer and General Manager of Tokai Kinki Branch Office Director of Showa Bussan Corporation</p> <p>Apr. 2010 Managing Director of Showa Bussan Corporation</p> <p>Apr. 2011 Senior Managing Director of Showa Bussan Corporation</p> <p>June 2012 Director of the Company</p> <p>Apr. 2015 Representative Director and Senior Managing Director of Showa Bussan Corporation</p> <p>Apr. 2021 Sales Advisor of Chukyo Sales Department of Tokai Chubu Branch Office of the Company</p> <p>June 2022 Director of the Company (Audit and Supervisory Committee Member) (current position)</p> <p>Significant concurrent positions outside the Company None in particular</p> <p>Reasons for nomination as candidate for Director The Company expects that his extensive experience in business execution as a Director of the Company in the past will be utilized to strengthen the audit and supervisory functions of the Company's Board of Directors, and the Company proposes his election as a Director who is an Audit and Supervisory Committee Member.</p>	16,500 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	<p>Takakazu Uchida (March 16, 1954)</p> <p>Reelection (outside Director)</p> <p>Tenure as Audit and Supervisory Committee Member 8 years</p> <p>Attendance at Board of Directors meetings 13/13</p> <p>Attendance at Audit and Supervisory Committee 14/14</p>	<p>Mar. 1986 Registered as a certified public accountant</p> <p>Feb. 1995 Registered as a tax accountant</p> <p>Sept. 2000 Established Uchida Certified Public Accountant Office</p> <p>June 2007 Audit & Supervisory Board Member of the Company</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) (current position)</p> <p>Significant concurrent positions outside the Company Certified Public Accountant and Tax Accountant of Uchida Certified Public Accountant Office</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company expects that his advanced knowledge and broad experience in finance and accounting as a certified public accountant and certified tax accountant for many years will be utilized to strengthen the audit and supervisory functions of the Company's Board of Directors, and the Company proposes his reelection to continue as an outside Director who is an Audit and Supervisory Committee Member. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons.</p>	0 shares
3	<p>Mitsuhiko Ito (October 2, 1970)</p> <p>Reelection (outside Director)</p> <p>Tenure as Audit and Supervisory Committee Member 8 years</p> <p>Attendance at Board of Directors meetings 13/13</p> <p>Attendance at Audit and Supervisory Committee 14/14</p>	<p>Apr. 1997 Appointed as a Judge</p> <p>May 2005 Registered with the Sendai Bar Association</p> <p>June 2013 Audit & Supervisory Board Member of the Company</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) (current position)</p> <p>Significant concurrent positions outside the Company Attorney of Sendai-Soyokaze Law Office</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company expects that his advanced legal knowledge and broad experience as an attorney for many years will be utilized to strengthen the audit and supervisory functions of the Company's Board of Directors, and the Company proposes his reelection to continue as an outside Director who is an Audit and Supervisory Committee Member. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons.</p>	0 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	<p>Mihoko Osawa (October 8, 1975)</p> <p>New election (outside Director)</p> <p>Tenure as Audit and Supervisory Committee Member</p> <p>–</p> <p>Attendance at Board of Directors meetings</p> <p>–</p> <p>Attendance at Audit and Supervisory Committee</p> <p>–</p>	<p>Oct. 2005 Registered with Daini Tokyo Bar Association Creole Hibiya Law Office</p> <p>Apr. 2011 Adjunct Lecturer at Faculty of Law, Chuo University</p> <p>Dec. 2012 Cras Ginza Law Office (currently Cras Law Office) (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Attorney of Cras Law Office</p> <p>Audit & Supervisory Board Member of Entrust Inc.</p> <p>Audit & Supervisory Board Member of LIVING HOUSE Co., Ltd.</p> <p>Audit & Supervisory Board Member of Kurumeshi, Inc.</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>The Company expects that her advanced legal knowledge and broad experience as an attorney for many years will be utilized to strengthen the audit and supervisory functions of the Company's Board of Directors, and the Company proposes her election as an outside Director who is an Audit and Supervisory Committee Member.</p> <p>She has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.</p>	0 shares

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Takakazu Uchida, Mitsuhiko Ito and Mihoko Osawa are candidates for outside Director.
 3. The Company has designated Takakazu Uchida and Mitsuhiko Ito as independent officers as provided for by the Tokyo Stock Exchange and has submitted notification to this effect to the aforementioned exchange, and if the reelection of each of them is approved, the Company plans for their designation as independent officers to continue. Mihoko Osawa satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning her designation as an independent officer.
 4. The Company's Articles of Incorporation stipulate that the Company may enter into agreements with non-executive directors to limit their liability to a certain extent pursuant to Article 427, paragraph (1) of the Companies Act.

The Company has entered into a liability limitation agreement with Takakazu Uchida and Mitsuhiko Ito. If Takakazu Uchida and Mitsuhiko Ito are elected, the Company plans to renew the aforementioned agreements with them. If the election of Mihoko Osawa is approved, the Company plans to enter into the same liability limitation agreement.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insured persons, which include Directors of the Company who are Audit and Supervisory Committee Members, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. If each candidate is elected as a Director who is an Audit and Supervisory Committee Member, each will become an insured person under said insurance policy. In addition, the Company plans to renew the policy with the same terms at the next renewal.

Proposal No. 3 Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The Company requests approval for the election of one substitute Director who is an Audit and Supervisory Committee Member to be ready to fill a vacant position should the number of Directors who are Audit and Supervisory Committee Members fall below the number required by laws and regulations.

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

The candidate for the role of Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
<p>Hiroko Ichikawa (February 25, 1970)</p> <p>Reelection (outside Director)</p>	<p>Oct. 2002 Registered with the Osaka Bar Association</p> <p>Jan. 2011 Established Ichikawa Law Office (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Attorney of Ichikawa Law Office</p>	<p>0 shares</p>
	<p>Reasons for nomination as candidate for outside substitute Director who is an Audit and Supervisory Committee Member and overview of expected roles</p> <p>The Company expects that her advanced legal knowledge and broad experience as an attorney for many years will be utilized to strengthen the audit and supervisory functions of the Company's Board of Directors, and the Company proposes her election as a candidate for a substitute outside Director who is an Audit and Supervisory Committee Member. If she is appointed as a Director, she will be involved in the selection of candidates for the Company's Directors and the determination of executive remuneration and other matters from an objective and neutral standpoint as a member of the Nomination and Remuneration Advisory Committee.</p> <p>She has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.</p>	

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Hiroko Ichikawa is a candidate for substitute outside Director.
 3. The Company's Articles of Incorporation stipulate that the Company may enter into agreements with non-executive directors to limit their liability to a certain extent pursuant to Article 427, paragraph (1) of the Companies Act.
If Hiroko Ichikawa is appointed as a Director who is an Audit and Supervisory Committee Member, the Company will enter into a liability limitation agreement with her.
 4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insured persons, which include Directors of the Company who are Audit and Supervisory Committee Members, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. If Hiroko Ichikawa is appointed as a Director who is an Audit and Supervisory Committee Member, she will be included in the insured persons under said insurance policy.

[Reference] Skills Matrix of Directors after the Annual General Meeting of Shareholders (Planned) if Proposal Nos. 1 and 2 are approved as originally proposed

In order to ensure prompt decision-making, the Company has set the number of Directors who are not Audit and Supervisory Committee Members at 12 or less, in accordance with the Company's Articles of Incorporation. In order to ensure the Company's sustainable growth and enhance its corporate value over the medium to long term, the Company nominates candidates with sufficient industry experience, business experience, and professional expertise for in-house Directors, and candidates with a high degree of expertise and broad insight for outside Directors. Accordingly, we believe it is important for the Board of Directors as a whole to have a diverse composition, paying attention to the balance between knowledge and knowledge of the Group's business.

We have also identified the following skills that members of the Board of Directors should possess in order to realize our management strategy: corporate philosophy and management strategy, marketing and industry experience, technology and information systems, ESG (environmental, social, and corporate governance), legal affairs and risk management, and finance, accounting, tax accounting, and M&A. The main skills possessed by the Company's Directors are as follows.

Name	Positions after the Annual General Meeting of Shareholders (planned)	Areas/skills particularly expected					
		Corporate philosophy and management strategy	Marketing and industry experience	Technology and information systems	ESG (environmental, social, and corporate governance)	Legal affairs and risk management	Finance, accounting, tax accounting, and M&A
Koki Terashi	Representative Director and Chairman	●			●	●	
Yuki Terashi	Representative Director, President and Executive Officer	●	●		●		
Hideki Wagatsuma	Director, Senior Managing Executive Officer	●	●				
Junichi Obara	Director, Senior Managing Executive Officer	●	●				
Hiroimi Kobayashi	Director, Managing Executive Officer	●	●				
Miyuki Iwasawa	Director, Managing Executive Officer	●			●	●	
Takashi Mitamura	Director, Managing Executive Officer	●		●			●
Gisuke Sato	Director (Audit and Supervisory Committee Member)		●		●		
Takakazu Uchida	Outside Director (Audit and Supervisory Committee Member)				●		●
Mitsuhiko Ito	Outside Director (Audit and Supervisory Committee Member)				●	●	

Name	Positions after the Annual General Meeting of Shareholders (planned)	Areas/skills particularly expected					
		Corporate philosophy and management strategy	Marketing and industry experience	Technology and information systems	ESG (environmental, social, and corporate governance)	Legal affairs and risk management	Finance, accounting, tax accounting, and M&A
Masae Numakura	Outside Director (Audit and Supervisory Committee Member)			●	●		●
Mihoko Osawa	Outside Director (Audit and Supervisory Committee Member)				●	●	

* As up to three main skills, etc. possessed by each person are marked with ●, the table above does not represent all the knowledge possessed by each person.