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(Stock exchange code: 1775)

June 5, 2024

(Commencement date of measures for electronic provision: May 29, 2024)

**To Shareholders with Voting Rights:**

Takashi Kusaka  
President & CEO  
FUJI FURUKAWA  
ENGINEERING &  
CONSTRUCTION CO.LTD.  
580 Horikawa-cho, Saiwai-ku, Kawasaki,  
Kanagawa, Japan

**NOTICE OF  
THE 114th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 114th Annual General Meeting of Shareholders of Fuji Furukawa Engineering & Construction Co. Ltd. (the “Company”). The meeting will be held for the purposes as described below.

The Company has, for convening this General Meeting of Shareholders, taken measures for electronic provision. Matters to be provided electronically have been placed as NOTICE OF THE 114th ANNUAL GENERAL MEETING OF SHAREHOLDERS on the following Internet website.

The Company’s website: <https://www.ffec-global.com/company/ir/financial-results/>

In addition to the above, the matters have been placed on the following Internet website.

Tokyo Stock Exchange’s website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the above website, enter the Company’s name or stock exchange code to search, then click on “Basic information” and “Documents for public inspection/PR information.”

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders included in the matters to be provided electronically and exercise your voting rights by the close of business at 5:30 p.m. Japan time on Thursday, June 20, 2024.

- 1. Date and Time:** Friday, June 21, 2024 at 10:00 a.m. Japan time  
(Reception will open at 9:00 a.m.)
- 2. Place:** Conference room, 4F, Solid Square West Tower located  
at 580 Horikawa-cho, Saiwai-ku, Kawasaki, Kanagawa
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company’s 114th 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 114th Fiscal Year (April 1, 2023 - March 31, 2024)

**Proposals to be resolved:**

**Proposal 1:** Election of Eight Directors

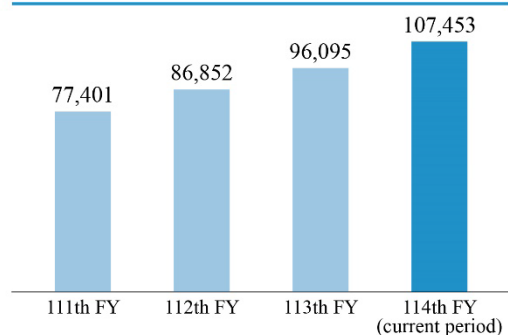
**Proposal 2:** Election of Two Auditors

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- The documents sent to shareholders who have made request for delivery do not include matters listed below in accordance with relevant laws and regulations, as well as provisions of the Company's Articles of Incorporation. Accordingly, the said documents are part of the documents that have been audited by Auditors and the Accounting Auditor when they prepared their respective audit reports.
  - (1) Notes to Consolidated Financial Statements in Consolidated Financial Statements
  - (2) Notes to Non-consolidated Financial Statements in Non-consolidated Financial Statements
- Should the matters to be provided electronically require revisions, the revised versions will be posted on each website on which such matters have been posted.

## Highlight of Consolidated Financial Results

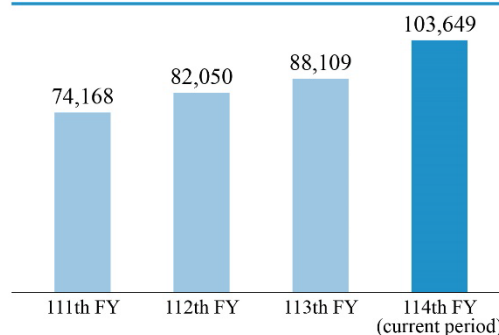
Orders received (million yen)

**107,453** million yen  
(+11.8% YoY) ↗



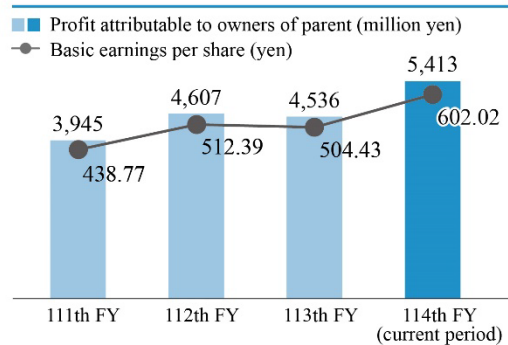
Net sales (million yen)

**103,649** million yen  
(+17.6% YoY) ↗



Profit attributable to owners of parent/  
Basic earnings per share

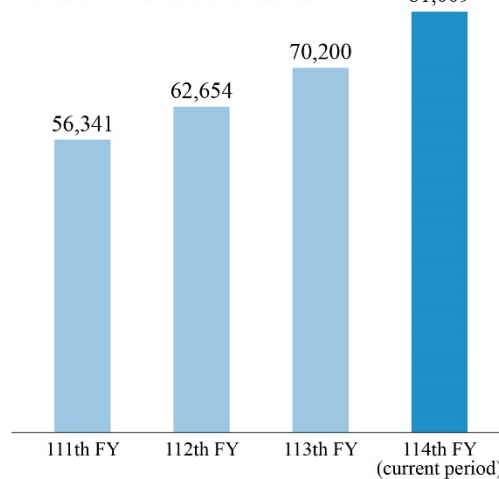
**5,413** million yen  
(+19.3% YoY) ↗



## Consolidated Financial Position

Total assets (million yen)

81,009



# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Election of Eight Directors

The terms of office of all nine Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eight Directors, including three Outside Directors, is proposed. The candidates for Directors are as follows:

No.		Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Reappointment	Takashi Kusaka	President & CEO	13 out of 13 meetings (Attendance rate: 100%)
2	Reappointment Outside Independent	Kumi Ito	Outside Director	13 out of 13 meetings (Attendance rate: 100%)
3	Reappointment Outside Independent	Kazuyoshi Yamaguchi	Outside Director	13 out of 13 meetings (Attendance rate: 100%)
4	New appointment Outside Independent	Atsushi Mishina		-
5	Reappointment	Kenzo Sugai	Director	13 out of 13 meetings (Attendance rate: 100%)
6	Reappointment	Shigeo Oda	Director & Managing Corporate Officer Supervisor of Administrative Department, Executive General Manager of Corporate Strategic Planning Headquarters, and General Manager of Export Control Division	13 out of 13 meetings (Attendance rate: 100%)
7	Reappointment	Tomoyuki Sawada	Director & Managing Corporate Officer Executive General Manager of Electric Facilities Business Headquarters	12 out of 13 meetings (Attendance rate: 92%)
8	New appointment	Shinichi Maki	Managing Corporate Officer Executive General Manager of Technology Strategy Headquarters	-

The candidates for Directors

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Takashi Kusaka (June 3, 1959)</p>	<p>April 1982    Joined Fuji Electric Manufacturing Co., Ltd. (currently FUJIELECTRIC CO., LTD.)</p> <p>July 2001    General Manager of Administration Department, Engineering Headquarters of Fuji Electric Systems Co., Ltd.</p> <p>April 2008    Director and General Manager of Planning Department, Corporate Planning Headquarters</p> <p>April 2009    Director, General Manager of Corporate Planning Headquarters, and General Manager of Export Control Office</p> <p>April 2010    Executive Officer and General Manager of Corporate Planning Office, Corporate Planning Headquarters of Fuji Electric Holdings Co., Ltd. (currently FUJI ELECTRIC CO., LTD.)</p> <p>June 2010    Director, Executive Officer, and General Manager of Corporate Planning Office, Corporate Planning Headquarters</p> <p>April 2011    Director, Corporate Officer, and General Manager of Industrial System Business Headquarters</p> <p>June 2011    Corporate Officer and General Manager of Industrial System Business Headquarters</p> <p>April 2012    Corporate Officer and General Manager of Industrial Infrastructure Business Headquarters</p> <p>April 2017    Corporate Officer and Executive Vice President of the Company</p> <p>June 2017    Representative Director, Corporate Officer, and Executive Vice President</p> <p>April 2018    President &amp; CEO (to present)</p>	8,700
<p>[Significant concurrent positions] None</p>			
<p>[Term of office and reasons for nomination] He was newly elected as Director in 2017 and his term of office is seven years. Additionally, he has been serving as President &amp; CEO since April 2018. The Company requests the reelection of him as President &amp; CEO as he is expected to play a leading role in the transformation of the Company based on his experience overseeing corporate planning departments and insight into corporate management. If he is elected at this General Meeting of Shareholders, the Company will continue to appoint him as President &amp; CEO.</p>			
<p>[Special interests between the candidate and the Company] There are no special interests between the candidate and the Company.</p>			
<p>[Directors' and officers' liability insurance contract] The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	Kumi Ito (December 20, 1964)	<p>April 1987      Joined Sony Corporation</p> <p>April 1998      Joined IBM Japan Ltd</p> <p>January 2008    Assistant to Vice President</p> <p>June 2009      Director of Corporate Strategy Department of International Business Machines Corporation</p> <p>October 2010    Administration Officer of Japan Strategy Department of IBM Japan Ltd</p> <p>January 2014    CMO of GE Healthcare Japan Corporation</p> <p>September 2016 Director and COO of 4U Lifecare Inc.</p> <p>April 2018      Representative Director, President and CEO</p> <p>June 2018      Outside Director of True Data Inc. (to present)</p> <p>June 2020      Outside Director of the Company (to present)</p> <p>June 2021      Outside Director of Sompo Holdings, Inc. (to present)</p> <p>January 2022    Executive Director (Non-full-time) of University of Tsukuba (to present)</p> <p>November 2022 Outside Director of Ryohin Keikaku Co., Ltd. (to present)</p> <p>April 2023      Representative, Office KITO (to present)</p>	0
		[Significant concurrent positions] Outside Director of True Data Inc. Outside Director of Sompo Holdings, Inc. Executive Director (Non-full-time) of University of Tsukuba Outside Director of Ryohin Keikaku Co., Ltd. Representative, Office KITO	
2		[Term of office, reasons for nomination as candidate for Outside Director, and a summary of expected roles] She was newly elected as Outside Director in 2020 and her term of office is four years. Based on her abundant experience at global companies and a high level of insight as a corporate manager, she has provided useful advice and suggestions regarding marketing, IT, global strategy, diversity, and other issues. Therefore, the Company requests the reelection of her as Outside Director. The Company has designated her as an Independent Director stipulated by the Tokyo Stock Exchange and registered her as such with the Exchange. If her reappointment is approved, the Company intends to continue the registration of her as an Independent Director.	
		[Special interests between the candidate and the Company] There are no special interests between the candidate and the Company.	
		[A summary of a limited liability agreement between the candidate and the Company] In accordance with laws and regulations as well as the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with her as follows. If her reappointment is approved, this agreement shall continue to remain effective. - In the event that she is liable for compensation for damages to the Company, the maximum amount of her liability to the Company shall be the amount of three million yen or the minimum amount of liability stipulated in the Companies Act, whichever is higher, provided she has carried out her duties in good faith and without gross negligence.	
		[Directors' and officers' liability insurance contract] The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.	
		[Facts on unfair business execution, etc. while serving as an officer of other companies in the past five years] Ms. Ito has been serving as an Outside Director of Sompo Holdings, Inc. from June 2021 to the present. During her tenure at the company, there were cases involving acts which could be considered to be in conflict with the Anti-Monopoly Act and inappropriate acts in light of the intent of the said Act, as well as a case of inappropriate handling by Sompo Japan Insurance Inc., which is a subsidiary of Sompo Holdings, Inc., related to fraudulent claims for auto insurance by a used car dealer. The details are described in the administrative action taken by the Financial Services Agency of Japan and the report of the outside investigation committee consisting of third parties established by Sompo Holdings, Inc. Ms. Ito had regularly provided suggestions concerning exemplary initiatives for group compliance as	

	<p>appropriate, and after the case came to light, she appropriately fulfilled her duties, such as by providing suggestions for compliance with laws and regulations, and for recurrence prevention.</p>
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No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	<div data-bbox="199 555 459 667" style="border: 1px solid black; padding: 2px;"> Reappointment Candidate for Outside Director </div> <p data-bbox="209 703 469 768">Kazuyoshi Yamaguchi (November 5, 1958)</p>	<p data-bbox="491 271 900 297">April 1981 Joined Kobe Steel, Ltd.</p> <p data-bbox="491 304 1294 356">April 2004 General Manager of Nagoya Steel Sales Department, Steel Business</p> <p data-bbox="491 362 1294 414">April 2007 General Manager responsible for automobile in Steel Sheet Products Sales Department, Steel Business</p> <p data-bbox="491 421 1203 472">April 2010 Assistant to the Executive in charge of Steel Sheet Products Sales Department, Steel Business</p> <p data-bbox="491 479 1190 577">April 2011 General Manager of Spring &amp; Special Wire Sales Department, Spring &amp; Special Wire Division of KOBELCO WIRE COMPANY, LTD.</p> <p data-bbox="491 584 1278 667">April 2012 General Manager of Spring &amp; Special Wire Division and General Manager of Spring &amp; Special Wire Sales Department</p> <p data-bbox="491 674 1283 757">June 2012 Director, General Manager of Spring &amp; Special Wire Division, and General Manager of Spring &amp; Special Wire Sales Department</p> <p data-bbox="491 763 1273 815">April 2013 Director and General Manager of Spring &amp; Special Wire Division</p> <p data-bbox="491 822 1230 873">June 2015 President and Representative Director of KOBELCO WIRE STAINLESS COMPANY, LTD.</p> <p data-bbox="491 880 1150 940">June 2017 Retired from KOBELCO WIRE STAINLESS COMPANY, LTD.</p> <p data-bbox="491 947 1193 974">June 2019 Retired from KOBELCO WIRE COMPANY, LTD.</p> <p data-bbox="491 981 1145 1008">June 2021 Outside Director of the Company (to present)</p>	0
3	[Significant concurrent positions] None		
<p data-bbox="199 1133 1422 1160">[Term of office, reasons for nomination as candidate for Outside Director, and a summary of expected roles]</p> <p data-bbox="199 1167 1174 1193">He was newly elected as Outside Director in 2021 and his term of office is three years.</p> <p data-bbox="199 1200 1465 1328">Based on many years of experience as a manager overseeing the sales departments at a major steel manufacturer and a high level of insight as a corporate manager, he is expected to provide useful advice and suggestions regarding overall management of the Company. Therefore, the Company requests the reelection of him as Outside Director.</p> <p data-bbox="199 1335 1474 1431">The Company has designated him as an Independent Director stipulated by the Tokyo Stock Exchange and registered him as such with the Exchange. If his reappointment is approved, the Company intends to continue the registration of him as an Independent Director.</p>			
<p data-bbox="199 1442 863 1469">[Special interests between the candidate and the Company]</p> <p data-bbox="199 1476 995 1503">There are no special interests between the candidate and the Company.</p>			
<p data-bbox="199 1514 1166 1541">[A summary of a limited liability agreement between the candidate and the Company]</p> <p data-bbox="199 1547 1453 1644">In accordance with laws and regulations as well as the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with him as follows. If his reappointment is approved, this agreement shall continue to remain effective.</p> <p data-bbox="199 1650 1442 1778">- In the event that he is liable for compensation for damages to the Company, the maximum amount of his liability to the Company shall be the amount of three million yen or the minimum amount of liability stipulated in the Companies Act, whichever is higher, provided he has carried out his duties in good faith and without gross negligence.</p>			
<p data-bbox="199 1789 791 1816">[Directors' and officers' liability insurance contract]</p> <p data-bbox="199 1823 1406 1946">The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.</p>			



No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">New appointment</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Outside</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Director</div> <p style="text-align: center;">Atsushi Mishina (August 19, 1971)</p>	<p>April 2000 Registered as Attorney; (affiliated with Yokohama Bar Association, (currently Kanagawa Bar Association)) Joined Yoshikawa Kaneko Law Office (currently Nozomi Law Office)</p> <p>April 2002 Partner of Nozomi Law Office (to present)</p>	0
	[Significant concurrent positions] Attorney (at Nozomi Law Office)		
4	<p>[Term of office, reasons for nomination as candidate for Outside Director, and a summary of expected roles] He is a candidate for new Outside Director. Although he has no experience in corporate management, he is expected to provide useful advice and suggestions regarding compliance enhancement for the Company from a professional viewpoint leveraging his legal expertise as an attorney. Therefore, the Company requests the election of him as Outside Director. If his appointment is approved, the Company plans to designate him as an Independent Officer stipulated by the Tokyo Stock Exchange.</p>		
	[Special interests between the candidate and the Company] There are no special interests between the candidate and the Company.		
	<p>[A summary of a limited liability agreement between the candidate and the Company] If his appointment is approved, the Company plans to conclude a limited liability agreement with him as follows. - In the event that he is liable for compensation for damages to the Company, the maximum amount of his liability to the Company shall be the amount of three million yen or the minimum amount of liability stipulated in the Companies Act, whichever is higher, provided he has carried out his duties in good faith and without gross negligence.</p>		
	<p>[Directors' and officers' liability insurance contract] The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p data-bbox="199 719 376 752">Reappointment</p> <p data-bbox="233 786 387 887">Kenzo Sugai (February 17, 1955)</p>	<p data-bbox="432 286 1139 349">April 1979    Joined Fuji Electric Manufacturing Co., Ltd. (currently FUJI ELECTRIC CO., LTD.)</p> <p data-bbox="432 349 1294 427">July 1997    General Manager, Solutions Technology Department, System Integration Group I, Systems Headquarters of Fuji Facom Corp.</p> <p data-bbox="432 427 1238 483">June 2002    Director and General Manager of Corporate Planning Office</p> <p data-bbox="432 483 1185 577">June 2006    Director and Managing Executive Officer and General Manager, Social Infrastructure Business Headquarters</p> <p data-bbox="432 577 1114 611">June 2008    Director of Fuji Electric Systems Co., Ltd.</p> <p data-bbox="432 611 1294 678">July 2008    Deputy Corporate General Manager, Automation Business Headquarters</p> <p data-bbox="432 678 1294 763">April 2011    Executive Officer and Corporate General Manager, Social Systems Business Headquarters of FUJI ELECTRIC CO., LTD.</p> <p data-bbox="432 763 1102 797">April 2012    Corporate General Manager, Sales Group</p> <p data-bbox="432 797 959 842">April 2014    Managing Executive Officer</p> <p data-bbox="432 842 730 887">June 2014    Director</p> <p data-bbox="432 887 1038 931">April 2015    Senior Managing Executive Officer</p> <p data-bbox="432 931 922 976">April 2016    Executive Vice President</p> <p data-bbox="432 976 906 1010">June 2016    Representative Director</p> <p data-bbox="432 1010 1257 1055">March 2019    Retired from Corporate General Manager, Sales Group</p> <p data-bbox="432 1055 1094 1099">October 2020    Corporate General Manger, Sales Group</p> <p data-bbox="432 1099 1246 1155">September 2021    Retired from Corporate General Manger, Sales Group</p> <p data-bbox="432 1155 730 1200">April 2022    Director</p> <p data-bbox="432 1200 951 1245">June 2022    Special Adviser (to present)</p> <p data-bbox="432 1245 1054 1290">June 2022    Director of the Company (to present)</p>	0
[Significant concurrent position] Special Adviser of FUJI ELECTRIC CO., LTD.			
[Term of office and reasons for nomination] He was newly elected as Director in 2022 and his term of office is two years. Based on his experience as a manager of the electrical equipment manufacturing business, which is closely related to the Company's business activities, and his abundant experience in and a high level of insight into engineering mainly in social and industrial systems, he has provided useful advice and suggestions regarding overall management of the Company. Therefore, the Company requests the reelection of him as Director.			
[Special interests between the candidate and the Company] There are no special interests between the candidate and the Company.			
[A summary of a limited liability agreement between the candidate and the Company] In accordance with laws and regulations as well as the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with him as follows. If his reappointment is approved, this agreement shall continue to remain effective. - In the event that he is liable for compensation for damages to the Company, the maximum amount of his liability to the Company shall be the amount of three million yen or the minimum amount of liability stipulated in the Companies Act, whichever is the higher, so long as he has carried out his duties in good faith and without gross negligence.			
[Directors' and officers' liability insurance contract] The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <p>Shigeo Oda (August 22, 1959)</p>	<p>April 1982      Joined Fuji Electric Manufacturing Co., Ltd. (currently FUJIELECTRIC CO., LTD.)</p> <p>October 2003    Director of Fuji Brain Trust Co., Ltd.</p> <p>October 2005    General Manager of General Affairs and Human Resources Department, Administrative Division of Fuji Retail Systems Co., Ltd.</p> <p>July 2010        General Manager of General Affairs Department, Tokyo Factory, Industrial Solution Business Division, Environmental Solution Group of Fuji Electric Systems Co., Ltd.</p> <p>April 2011       General Manager of General Affairs Department, Tokyo Office, Production Management Group of FUJI ELECTRIC CO., LTD.</p> <p>April 2012       General Manager of Safety Department, Human Resources and General Affairs Office</p> <p>April 2014       Corporate Officer, Deputy Senior General Manager of Corporate Strategic Planning Headquarters, and General Manager of Export Control Division of the Company</p> <p>April 2015       Corporate Officer, Supervisor of Administrative Department, Executive General Manager of Corporate Strategic Planning Headquarters, and General Manager of Export Control Division</p> <p>June 2015       Director, Corporate Officer, Supervisor of Administrative Department, Executive General Manager of Corporate Strategic Planning Headquarters, and General Manager of Export Control Division</p> <p>April 2021       Director, Managing Corporate Officer, Supervisor of Administrative Department, Executive General Manager of Corporate Strategic Planning Headquarters, and General Manager of Export Control Division (to present)</p>	9,500
<p>[Significant concurrent positions] None</p>			
<p>[Term of office and reasons for nomination] He was newly elected as Director in 2015 and his term of office is nine years. Based on his experience of managing human resources and general affairs departments as well as finance and accounting departments, in addition to his insight regarding corporate management, he is expected to assume the responsibility of overseeing overall management of the Company. Therefore, the Company requests the reelection of him as Director.</p>			
<p>[Special interests between the candidate and the Company] There are no special interests between the candidate and the Company.</p>			
<p>[Directors' and officers' liability insurance contract] The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
7	<u>Reappointment</u>  Tomoyuki Sawada (July 27, 1961)	April 1985 October 2003	Joined FUJI ELECTRIC CO., LTD. General Manager of Industrial and Traffic Facilities' Electric Clean System Technology Department of Fuji Electric Systems Co., Ltd.	5,500
		April 2011	General Manager of AIR Environment Technology Department, Facilities Business Division, Industrial Systems Business Group of FUJI ELECTRIC CO., LTD.	
		April 2017	General Manager of Power Systems Business Division, Power Electronics Systems Business Group	
		April 2018	General Manager of Facilities and Power Systems Business Division, Power Electronics Systems Business Group	
		April 2019	Corporate Officer and Deputy Executive General Manager of Sales Headquarters of the Company	
		April 2020	Corporate Officer, Supervisor of Sales (Japan and overseas), and Executive General Manager of Sales Headquarters	
		June 2021	Director, Corporate Officer, Supervisor of Sales (Japan and overseas), and Executive General Manager of Sales Headquarters	
		April 2024	Director, Managing Corporate Officer, Executive General Manager of Electric Facilities Business Headquarters (to present)	
[Significant concurrent positions]				
None				
[Term of office and reasons for nomination]				
He was newly elected as Director in 2021 and his term of office is three years. He has a wealth of knowledge and experience in corporate management gained through his experience of managing power electronics domain and sales departments and experience of executing duties as a corporate officer. As he is expected to assume the responsibility of a manager of the electric facilities business of the Company, the Company requests the reelection of him as Director.				
[Special interests between the candidate and the Company]				
There are no special interests between the candidate and the Company.				
[Directors' and officers' liability insurance contract]				
The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.				

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	<div data-bbox="197 506 411 539" style="border: 1px solid black; padding: 2px;">New appointment</div> <p data-bbox="197 573 411 640">Shinichi Maki (January 10, 1963)</p>	<p data-bbox="430 271 1292 304">April 1981    Joined Fuji Denki Sosetsu Co., Ltd.</p> <p data-bbox="430 304 1292 360">April 2004    General Manager of Nagano Branch, Tokyo Branch Office, East Japan Headquarters</p> <p data-bbox="430 394 1292 427">October 2009    General Manager of Nagano Branch of the Company</p> <p data-bbox="430 483 1292 517">October 2010    General Manager of Nagano Branch, Chubu Branch Office</p> <p data-bbox="430 551 1292 629">April 2016    Senior General Manager of Industrial Air Conditioning Division, Industrial Air Conditioning Business Headquarters</p> <p data-bbox="430 640 1292 696">April 2019    Corporate Officer and Executive General Manager of Industrial Air Conditioning Business Headquarters</p> <p data-bbox="430 707 1292 808">July 2022    Corporate Officer, Executive General Manager of S-Project of S-Project Division and Executive General Manager of Industrial Air Conditioning Business Headquarters</p> <p data-bbox="430 819 1292 875">April 2024    Managing Corporate Officer, Executive General Manager of Technology Strategy Headquarters (to present)</p>	4,000
<p data-bbox="197 887 568 920">[Significant concurrent positions]</p> <p data-bbox="197 920 256 943">None</p>			
<p data-bbox="197 954 695 987">[Term of office and reasons for nomination]</p> <p data-bbox="197 987 1445 1133">He is a candidate for new Outside Director. He has a wealth of knowledge and experience in corporate management gained through his experience of managing industrial air conditioning departments and experience of executing duties as a corporate officer. As he is expected to assume the responsibility for promoting technology research and development as well as DX and ICT strategies of the Company, the Company requests the election of him as Director.</p>			
<p data-bbox="197 1155 863 1189">[Special interests between the candidate and the Company]</p> <p data-bbox="197 1189 999 1211">There are no special interests between the candidate and the Company.</p>			
<p data-bbox="197 1223 791 1256">[Directors' and officers' liability insurance contract]</p> <p data-bbox="197 1256 1406 1368">The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.</p>			

**Proposal 2: Election of Two Auditors**

As the terms of office of two Auditors will expire at the conclusion of this General Meeting of Shareholders, the election of two Auditors is proposed.

We have acquired the consent of the Audit & Supervisory Board in relation to this Proposal.

The candidates for Auditor are as follows:

The candidates for Auditor

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
1	<div style="border: 1px solid black; display: inline-block; padding: 2px;">New appointment</div> Toru Sugiyama (August 31, 1963)	April 1986 October 2009 April 2012 July 2014 October 2016 April 2018 April 2021 April 2024	Joined Fuji Denki Sosetsu Co., Ltd. General Manager of Administration Department, Industrial Air Conditioning Business Headquarters of the Company General Manger of Administration Department, Sales Headquarters General Manager of Planning Department, Corporate Planning Headquarters Senior General Manager of Corporate Administration Division, Corporate Planning Headquarters Senior General Manager of Corporate Planning Division, Corporate Planning Headquarters Corporate Officer of the Company, and Representative Director and President of FTRIA CO., LTD. Assistant to Auditor of the Company (to present)	1,000
		[Significant concurrent position] None		
		[Term of office and reasons for nomination] He is a candidate for new Auditor. Due to his knowledge concerning the operation of the Company gained through his experience mainly of managing corporate planning departments, and experience of executing his duties as a corporate officer of the Company and a representative director of an affiliated company, the Company requests the election of him as Auditor.		
		[Special interests between the candidate and the Company] There are no special interests between the candidate and the Company.		
		[A summary of a limited liability agreement between the candidate and the Company] If his appointment is approved, the Company plans to conclude a limited liability agreement with him as follows. - In the event that he is liable for compensation for damages to the Company, the maximum amount of his liability to the Company shall be the amount of three million yen or the minimum amount of liability stipulated in the Companies Act, whichever is higher, provided he has carried out his duties in good faith and without gross negligence.		
		[Directors' and officers' liability insurance contract] The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.		

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	<div style="border: 1px solid black; padding: 2px; width: fit-content;">New appointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Candidate for</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Outside Auditor</div> <p>Makoto Kakiuchi (August 24, 1961)</p>	<p>April 1984      Joined Tokyo Regional Taxation Bureau July 2009      District Director of Higashi Matsuyama Tax Office</p> <p>July 2019      Chief Internal Inspector, Commissioner's Secretariat, National Tax Agency</p> <p>July 2021      Regional Commissioner of Kumamoto Regional Tax Bureau</p> <p>July 2022      Retired from office</p> <p>August 2022    Registered as a Certified Public Tax Accountant, and established Makoto Kakiuchi Tax Account Office as a director (to present)</p> <p>April 2023      Planner of JAPAN POST HOLDINGS Co., Ltd. (to present)</p>	0
	<p>[Significant concurrent position] Representative of Makoto Kakiuchi Tax Account Office Planner of JAPAN POST HOLDINGS Co., Ltd.</p>		
2	<p>[Term of office and reasons for nomination] He is a candidate for new Outside Auditor. Although he has no experience in corporate management, he has a wealth of professional knowledge concerning tax, finance and accounting gained through his experience as an official of the National Tax Agency and as a Certified Public Tax Accountant, and we believe that he can appropriately perform audit for the company. Therefore, the Company requests the election of him as Outside Auditor. If his appointment is approved, the Company plans to designate him as an Independent Officer stipulated by the Tokyo Stock Exchange</p>		
	<p>[Special interests between the candidate and the Company] There are no special interests between the candidate and the Company.</p>		
	<p>[A summary of a limited liability agreement between the candidate and the Company] If his appointment is approved, the Company plans to conclude a limited liability agreement with him as follows. - In the event that he is liable for compensation for damages to the Company, the maximum amount of his liability to the Company shall be the amount of three million yen or the minimum amount of liability stipulated in the Companies Act, whichever is higher, provided he has carried out his duties in good faith and without gross negligence.</p>		
	<p>[Directors' and officers' liability insurance contract] The Company has entered into a directors' and officers' liability insurance contract with an insurance company. The insurance contract covers claims for damages and the burden of expenses to be borne by the insured persons. This candidate will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract with the same contents at the next renewal.</p>		

## Reference

Skill Matrix of Directors and Auditors after Election  
(in case Proposal 1 and 2 are approved)

Name		Management skills required for promoting corporate management						Skills required for sustainably developing the businesses of the Company		
		Corporate management	Sales and marketing	Finance, accounting and tax	HR, Labor and HR development	Legal and Risk management	DX and ICT	Technology	ESG and Sustainability	Global
Directors	Takashi Kusaka		●	●					●	
	Kumi Ito	Outside Independent	●	●			●		●	●
	Kazuyoshi Yamaguchi	Outside Independent	●	●		●				●
	Atsushi Mishina	Outside Independent					●		●	
	Kenzo Sugai		●	●				●	●	
	Shigeo Oda				●	●		●	●	
	Tomoyuki Sawada			●				●		●
	Shinichi Maki						●	●		
Auditors	Toru Sugiyama		●		●	●			●	
	Takahiro Kashiwagi	Outside				●			●	
	Kenji Endo	Outside Independent			●				●	●
	Makoto Kakiuchi	Outside Independent			●				●	