

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 8051

June 3, 2024

To our shareholders:

Koji KISHIDA
Representative Director and President
YAMAZEN CORPORATION
2-3-16 Itachibori, Nishi-ku, Osaka

Notice of the 78th Annual General Meeting of Shareholders

We are pleased to announce the 78th Annual General Meeting of Shareholders of YAMAZEN CORPORATION (the “Company”), which will be held as stated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) electronically and posts the items subject to measures for electronic provision on websites. Please access any of the following websites to check the information.

[The Company’s website]

<https://www.yamazen.co.jp/ir/stock/general-meeting.html> (in Japanese)

[Website for posted informational materials for the general meeting of shareholders]

<https://d.sokai.jp/8051/teiji/> (in Japanese)

In addition to posting items subject to measures for electronic provision on the websites above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter “YAMAZEN” in the issue name (company name) or the Company’s securities code “8051” in “Code,” and click “Search,” and 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].”

[TSE website (Listed Company Search)]

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

If you are not attending the meeting, you can exercise your voting rights via the Internet or in writing (by mail). Please consider the Reference Documents for General Meeting of Shareholders and exercise your voting rights in accordance with the “Information on the Exercise of Voting Rights” (in Japanese only) no later than 5:30 p.m. on Monday, June 24, 2024 (JST).

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. (JST) (Door opens at 9:00 a.m.)
- 2. Venue:** 2nd floor “HINOKI” room in InterContinental Osaka, Grand Front Osaka, North Wing Tower C
3-60 Ofuka-cho, Kita-ku, Osaka
(Please be aware that the venue is different from the previous meeting.)

3. Purpose of the Meeting

Matters to be reported:

1. Business Report, Consolidated Financial Statements for the 78th fiscal year (April 1, 2023 to March 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the 78th fiscal year (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 Three Directors Who Are Audit and Supervisory Committee Members

4. Matters Determined Concerning the Convocation (Information on the Exercise of Voting Rights)

- (1) If you exercise your voting rights in writing (by mail) and do not indicate “for” or “against” for each of the proposals on the Voting Rights Exercise Form, it will be treated as “for.”
- (2) If you exercise your voting rights more than once via the Internet, etc., the last vote will be treated as the valid vote.
- (3) If you exercise your voting rights both via the Internet and in writing (by mail), we will treat your vote via the Internet as valid, regardless of the date and time of arrival.

- If revisions to the items 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 each website mentioned above.
- For the 78th Annual General Meeting of Shareholders, we will uniformly send the documents stating the items subject to measures for electronic provision to all shareholders with voting rights, including shareholders who have requested the paper-based documents, but the documents will exclude the following matters pursuant to the provisions of laws and regulations and Article 15, paragraph 2 of the Company’s Articles of Incorporation. In addition, the Audit and Supervisory Committee and the Accounting Auditor have audited the documents to be audited, including the following items.
 - (i) “The Systems to Ensure the Appropriateness of Operations,” “Outline of the Operating Status of the System to Ensure the Appropriateness of Operations,” and “Basic Policy Regarding Control of the Company” in the business report
 - (ii) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the consolidated financial statements
 - (iii) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the non-consolidated financial statements

No souvenirs will be distributed to shareholders attending the General Meeting of Shareholders.

We appreciate your understanding.

Although electronic provision of informational materials for general meetings of shareholders has been introduced, we have uniformly sent the materials in writing as before, regardless of whether or not a request for the paper-based documents to be sent to shareholders has been made, in order to avoid confusion and inconvenience for our shareholders. We plan to transition to providing this information on our website in the future, while monitoring the situation to determine how well such provision becomes an established practice.

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

At the conclusion of this meeting, 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. Therefore, the Company proposes the election of seven Directors, including two outside Directors.

In addition, as a result of an examination, the Audit and Supervisory Committee judged that the candidates in this proposal are qualified.

The candidates for Director are as follows:

Candidate No.	Name	Candidate Attributes	Gender	Position and Responsibility in the Company	Years as Director (as of the Conclusion of this Meeting)	Attendance at Meetings of the Board of Directors in FY2023
1	Yuji NAGAO	Reelection	Male	Director, Chairman	10 years	13/13 (100%)
2	Koji KISHIDA	Reelection	Male	Representative Director, President & CEO & President of General Sales H.Q.	6 years	13/13 (100%)
3	Kimihisa SASAKI	Reelection	Male	Representative Director, Executive Vice President (In Charge of Domestic Market) & President of Tokyo Regional H.Q.	4 years	13/13 (100%)
4	Masamichi YAMAZOE	Reelection	Male	Director, Executive Officer, CFO & President of Corporate Administration H.Q.	6 years	13/13 (100%)
5	Naonori NAKAYAMA	Reelection	Male	Director, Executive Officer; President of Home Products Division H.Q.	2 years	13/13 (100%)
6	Hirohiko SUMIDA	Reelection Outside Independent Officer	Male	Outside Director	2 years	13/13 (100%)
7	Atsumi EGUCHI	New election Outside Independent Officer	Female	–	–	–

- Notes:
- In addition to the number of meetings listed under “Attendance at Board of Directors meetings” above, there were two written resolutions deemed to have been adopted by the Board of Directors based on the provisions of Article 370 of the Companies Act and Article 25 of the Articles of Incorporation of the Company.
 - The Company has entered into a liability insurance contract with an insurance company for officers, etc. as stipulated in Article 430-3, paragraph 1 of the Companies Act. This insurance policy covers the costs of disputes and damages incurred by the insured due to third party lawsuits, shareholder representative lawsuits, corporate lawsuits, etc., and the Company bears the full amount of all insurance premiums for the insured. If the candidates are elected and appointed as Directors as proposed, all of the Directors will be insured under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Yuji NAGAO (December 25, 1954)</p> <p>[Years as Director (as of the conclusion of this meeting)] 10 years</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>Apr. 1977 Joined the Company</p> <p>Apr. 2011 Vice President; Vice President of Housing Equipment & Materials Division H.Q.</p> <p>Apr. 2012 Vice President; Vice President of Housing Equipment & Materials Division H.Q. and General Manager in charge of Higashi Nippon Region</p> <p>Apr. 2013 Senior Vice President; President of Housing Equipment & Materials Division H.Q. and General Manager in charge of Nishi Nippon Region</p> <p>Apr. 2014 Senior Vice President; President of Housing Equipment & Materials Division H.Q.</p> <p>Jun. 2014 Director</p> <p>Apr. 2015 Managing Director</p> <p>Apr. 2016 Director and Executive Officer; President of Production Equipment</p> <p>Apr. 2017 Representative Director, President & CEO and COO</p> <p>Apr. 2020 Representative Director, President & CEO</p> <p>Apr. 2023 Director, Chairman (to present)</p>	55,600 shares
<p>[Reasons for nomination as candidate for Director] Yuji NAGAO has governed the Company and the Group as Representative Director and President of the Company over the years, and contributed to the growth of the Group significantly based on his abundant experience. Taking into account the above facts, the Company determined that he is capable of contributing to the future enhancement of the Group's corporate value and strengthening the supervisory function of the Board of Directors, and proposes that he again be elected as Director.</p> <p>[Special interests] There is no special interest between Yuji NAGAO and the Company.</p> <p>Note: The Company has entered into an agreement with Yuji NAGAO to limit his liability for damages provided under Article 423, paragraph 1 of the Companies Act to the amount provided by laws and regulations. If his reelection is approved, the Company plans to maintain the aforementioned agreement with him.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Koji KISHIDA (September 2, 1960)</p> <p style="text-align: center;">[Years as Director (as of the conclusion of this meeting)] 6 years</p> <p style="text-align: center;">[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>Apr. 1983 Joined the Company</p> <p>Apr. 2016 Corporate Officer; Vice President of Machine Tools Division H.Q. (in charge of overseas business), General Manager of International Department and President of YAMAZEN (KOREA) LTD.</p> <p>Oct. 2016 Corporate Officer; Vice President of Machine Tools Division H.Q. (in charge of overseas business) and President of YAMAZEN (KOREA) LTD.</p> <p>Apr. 2018 Executive Officer; President of Production Equipment Business H.Q.</p> <p>Jun. 2018 Director</p> <p>Apr. 2020 Director and Executive Officer; Vice President of General Sales H.Q. (in charge of overseas business) and General Manager of the International Department, Machine Tools Division H.Q.</p> <p>Apr. 2021 Director and Executive Officer; Vice President of General Sales H.Q. (in charge of overseas business); President of Total Factory Solutions Division H.Q. and General Manager of the International Department, Machine Tools Division H.Q.</p> <p>Oct. 2021 Director and Executive Officer; Vice President of General Sales H.Q. (in charge of overseas business)</p> <p>Apr. 2022 Director, Executive Officer</p> <p>Apr. 2023 Representative Director, President & CEO</p> <p>Apr. 2024 Representative Director, President & CEO & President of General Sales H.Q. (to present)</p>	27,200 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Currently, Koji KISHIDA governs the Company and the Group as Representative Director and President of the Company, and exhibits strong leadership with a global perspective and sensibility cultivated through his many years of experience stationed overseas based on his abundant experience.</p> <p>Taking into account the above facts, the Company determined that he is capable of further promoting efforts to realize the Group's vision and contributing to the sustainable growth of the Group and further enhancement of the Group's corporate value, and proposes that he again be elected as Director.</p> <p>[Special interests]</p> <p>There is no special interest between Koji KISHIDA and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Kimihiisa SASAKI (January 25, 1957)</p> <p>[Years as Director (as of the conclusion of this meeting)] 4 years</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>Apr. 1980 Joined the Company</p> <p>Apr. 2013 Vice President; Vice President of Osaka Regional H.Q.</p> <p>Apr. 2015 Senior Vice President</p> <p>Apr. 2016 Corporate Officer</p> <p>Apr. 2017 Executive Officer; President of Osaka Regional H.Q.</p> <p>Jun. 2017 Director</p> <p>Apr. 2018 Director and Executive Officer; President of Osaka Regional H.Q.</p> <p>Jun. 2019 Resigned as Director Executive Officer</p> <p>Apr. 2020 Executive Officer; President of General Sales H.Q.</p> <p>Jun. 2020 Director</p> <p>Apr. 2021 Representative Director</p> <p>Apr. 2024 Representative Director, Executive Vice President (In Charge of Domestic Market) & President of Tokyo Regional H.Q. (to present)</p>	26,300 shares
<p>[Reasons for nomination as candidate for Director] Kimihiisa SASAKI possesses abundant experience and a broad insight gained through his services as Executive Vice President in charge of domestic market, and in directing the management of the Tokyo Regional H.Q. as a supervisor. He currently serves as Representative Director of the Company. Taking into account the above facts, the Company determined that he is capable of contributing to the future enhancement of the Group's corporate value, and proposes that he again be elected as Director.</p> <p>[Special interests] There is no special interest between Kimihiisa SASAKI and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Masamichi YAMAZOE (March 10, 1960)</p> <p>[Years as Director (as of the conclusion of this meeting)] 6 years</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>Apr. 1982 Joined the Company</p> <p>Apr. 2015 Vice President; General Manager of Legal & Credit Department of Administration H.Q.</p> <p>Apr. 2016 Corporate Officer; General Manager of International Administration Department of Administration H.Q.</p> <p>Apr. 2017 Corporate Officer; Vice President of Administration H.Q. and General Manager of International Administration Department</p> <p>Nov. 2017 Corporate Officer; President of Administration H.Q.</p> <p>Apr. 2018 Executive Officer; CFO</p> <p>Jun. 2018 Director</p> <p>Apr. 2020 Director and Executive Officer; CIO, President of Corporate Planning H.Q. and CFO, President of Administration H.Q.</p> <p>Oct. 2021 Director and Executive Officer; CIO & CFO, President of Corporate Administration H.Q. (to present)</p> <p>Apr. 2024 Director, Executive Officer, CFO (to present)</p>	25,800 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Masamichi YAMAZOE possesses abundant experience and broad insight gained through his services as a supervisor of domestic and overseas legal affairs sections and current responsibility as a supervisor of the Corporate Administration H.Q.</p> <p>Taking into account the above facts, the Company determined that he is capable of contributing to the future enhancement of the Group's corporate value, and proposes that he again be elected as Director.</p> <p>[Special interests]</p> <p>There is no special interest between Masamichi YAMAZOE and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Naonori NAKAYAMA (June 11, 1962)</p> <p>[Years as Director (as of the conclusion of this meeting)] 2 years</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>Apr. 1987 Joined the Company</p> <p>Apr. 2015 Vice President; General Manager of Sales Division, Home Products Division H.Q.</p> <p>Apr. 2016 Corporate Officer; Vice President of Home Products Division H.Q. and General Manager of Sales Division</p> <p>Oct. 2017 Corporate Officer; Vice President of Home Products Division H.Q. (in charge of sales) and General Manager of Sales Division 2</p> <p>Apr. 2018 Corporate Officer; President of Home Products Division H.Q. (to present)</p> <p>Apr. 2021 Executive Officer</p> <p>Apr. 2022 Executive Officer (to present) (Japanese title changed; English title unchanged)</p> <p>Jun. 2022 Director (to present)</p>	9,900 shares
<p>[Reasons for nomination as candidate for Director] Naonori NAKAYAMA serves as the person responsible for the Home Products Division H.Q., contributes significantly to the development of the business, and has abundant experience and broad insight of the consumer goods-related business.</p> <p>Taking into account the above facts, the Company determined that he is capable of providing sound advice on the general management of the Company and contributing to the future enhancement of the Group's corporate value, and proposes that he again be elected as Director.</p> <p>[Special interests] There is no special interest between Naonori NAKAYAMA and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p style="text-align: center;">Reelection Outside Independent Officer</p> <p style="text-align: center;">Hirohiko SUMIDA (August 21, 1956)</p> <p>[Years as Director (as of the conclusion of this meeting)] 2 years</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>Feb. 1991 Joined Mitsubishi Corporation</p> <p>Jan. 2003 General Manager of Strategic IT Planning and Solution Business Unit, Living Essentials Group</p> <p>Apr. 2008 CIO of Living Essentials Group</p> <p>Feb. 2011 Joined Toyo Kohan Co., Ltd.</p> <p>Apr. 2011 Executive Officer, Chief and General Manager of President's office</p> <p>Apr. 2012 Executive Officer, Chief of Strategic Planning Division and General Manager of Business Development Dept.</p> <p>Jun. 2012 Director</p> <p>Apr. 2013 Director and Executive Officer, Chief of Strategic Planning Division</p> <p>Jun. 2014 Representative Director and President</p> <p>Jun. 2014 Corporate Officer of Toyo Seikan Group Holdings, Ltd.</p> <p>Jun. 2018 Director, Toyo Kohan Co., Ltd. (resigned in March 2022)</p> <p>Jun. 2018 Executive Vice President and Director, Toyo Seikan Group Holdings, Ltd. (resigned in June 2022)</p> <p>Jun. 2022 Outside Director of the Company (to present)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Not applicable</p>	0 shares
<p>[Reasons for nomination as candidate for outside Director and overview of expected roles] Hirohiko SUMIDA possesses keen insight and abundant experience gained through his service as a representative director and president at another company, in addition to extensive knowledge of IT. The Company determines that it can be expected that his pertinent advice on matters concerning the overall management of the Company will improve the effectiveness of the decision-making and supervisory functions of the Board of Directors, and further enhance corporate governance for the Group, and proposes that he again be elected as outside Director of the Company.</p> <p>[Special interests] There is no special interest between Hirohiko SUMIDA and the Company.</p> <p>Notes: 1. Hirohiko SUMIDA is a candidate for outside Director. Furthermore, he satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning his appointment as an independent officer. If his reelection is approved, the Company plans for his designation as an independent officer to continue.</p> <p>2. Hirohiko SUMIDA is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been two years.</p> <p>3. The Company has entered into an agreement with Hirohiko SUMIDA to limit his liability for damages provided under Article 423, paragraph 1 of the Companies Act to the amount provided by laws and regulations. If his reelection is approved, the Company plans to maintain the aforementioned agreement with him.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p style="text-align: center;">New election Outside Independent Officer</p> <p style="text-align: center;">Atsumi EGUCHI (October 2, 1957)</p> <p>[Years as Director (as of the conclusion of this meeting)] -</p>	<p>Apr. 1980 Joined Suntory Spirits Ltd. (currently Suntory Holdings Limited)</p> <p>Apr. 2010 Head of Public Relations, Suntory Holdings Limited</p> <p>Apr. 2013 Senior General Manager of Business Development Department, Suntory Global Innovation Center Ltd.</p> <p>Apr. 2016 Assistant to Executive Officer in charge of R&D, in charge of Public Relations (Full-time General Manager), Suntory Holdings Limited (resigned in October 2017)</p> <p>Nov. 2017 Joined Ezaki Glico Co., Ltd. Director, Manager of Corporate Communication</p> <p>Mar. 2018 Executive Officer (resigned in December 2022)</p> <p>(Significant concurrent positions outside the Company) Outside Director of Nissui Corporation</p>	0 shares
<p>[Reasons for nomination as candidate for outside Director and overview of expected roles] Although Atsumi EGUCHI does not have any past experience of being directly involved in corporate management other than being an outside officer, she possesses abundant experience and broad insight, including being involved in R&D and public relations departments of a beverage and food manufacturer, as well as leading the implementation of strategic plans and overall CSR activities in a corporate communications department. The Company determines that it can be expected that her pertinent and independent advice on matters concerning the overall management at Board of Directors meetings of the Company from the perspective of corporate communications and diversity will improve the effectiveness of the decision-making and supervisory functions of the Board of Directors, and further enhance corporate governance for the Group, and propose that she be newly elected as outside Director of the Company.</p> <p>[Special interests] There is no special interest between Atsumi EGUCHI and the Company.</p> <p>Notes: 1. Atsumi EGUCHI is a candidate for outside Director. Furthermore, she satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange. If her election is approved, the Company plans to designate her appointment as an independent officer. 2. If the election of Atsumi EGUCHI is approved, the Company plans to enter into an agreement with her to limit her liability for damages provided under Article 423, paragraph 1 of the Companies Act to the amount provided by laws and regulations.</p>			

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

At the conclusion of this meeting, the terms of office of all Directors who are Audit and Supervisory Committee members (three persons) will expire. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal. The candidates for Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name	Candidate Attributes	Gender	Position and Responsibility in the Company	Years as Director (as of the Conclusion of this Meeting)	Attendance at Meetings of the Board of Directors in FY2023	Attendance at Meetings of the Audit and Supervisory Committee in FY2023
1	Satoshi MURAI	Reelection	Male	Director; Full-time Audit and Supervisory Committee Member	5 years	13/13 (100%)	13/13 (100%)
2	Yoshinori TSUDA	Reelection Outside Independent Officer	Male	Outside Director; Audit and Supervisory Committee Member	8 years	13/13 (100%)	13/13 (100%)
3	Naoko NAKATSUKASA	Reelection Outside Independent Officer	Female	Outside Director; Audit and Supervisory Committee Member	3 years	13/13 (100%)	13/13 (100%)

- Notes:
1. In addition to the number of meetings listed under “Attendance at Board of Directors meetings” above, there were two written resolutions deemed to have been adopted by the Board of Directors based on the provisions of Article 370 of the Companies Act and Article 25 of the Articles of Incorporation of the Company.
 2. The Company has entered into a liability insurance contract with an insurance company for officers, etc. as stipulated in Article 430-3, paragraph 1 of the Companies Act. This insurance policy covers the costs of disputes and damages incurred by the insured due to third party lawsuits, shareholder representative lawsuits, corporate lawsuits, etc., and the Company bears the full amount of all insurance premiums for the insured. If the candidates are elected and appointed as Directors who are Audit and Supervisory Committee Members as proposed, all of the Directors who are Audit and Supervisory Committee Members will be insured under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Satoshi MURAI (January 5, 1958)</p> <p>[Years as Director (as of the conclusion of this meeting)] 5 years</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p> <p>[Attendance at Meetings of the Audit and Supervisory Committee] 13/13 (100%)</p>	<p>Apr. 1981 Joined the Company</p> <p>Apr. 2014 Vice President; General Manager of Tokyo Administration Department of Administration H.Q.</p> <p>Apr. 2017 Corporate Officer; Vice President of Administration H.Q. (stationed in Tokyo) and General Manager of Tokyo Administration Department</p> <p>Oct. 2017 Corporate Officer; Vice President of Administration H.Q. and General Manager of Human Resources Department</p> <p>Apr. 2019 Corporate Officer; Vice President of Administration H.Q.</p> <p>Jun. 2019 Director (Full-time Audit and Supervisory Committee Member) (to present)</p>	12,000 shares
<p>[Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member] Satoshi MURAI possesses abundant experience and broad insight gained through his services as a supervisor of the Human Resource Department, etc., and as Vice President of the Administration H.Q. Currently, he serves as full-time member of the Audit and Supervisory Committee and the Company determined that he is capable of applying such experience to contribute to the bolstering of the audit and supervisory functions of the Company, and proposes that he be reelected as Director who is an Audit and Supervisory Committee Member.</p> <p>[Special interests] There is no special interest between Satoshi MURAI and the Company.</p> <p>Note: The Company has entered into an agreement with Satoshi MURAI to limit his liability for damages provided under Article 423, paragraph 1 of the Companies Act to the amount provided by laws and regulations. If his reelection is approved, the Company plans to maintain the aforementioned agreement with him.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
	<p style="text-align: center;">Reelection Outside Independent Officer</p> <p style="text-align: center;">Yoshinori TSUDA (August 18, 1972)</p> <p>[Years as Director (as of the conclusion of this meeting)] 8 years [Attendance at Board of Directors meetings] 13/13 (100%) [Attendance at Meetings of the Audit and Supervisory Committee] 13/13 (100%)</p>	<p>Apr. 1995 Joined Chuo Audit Corporation (Renamed to Misuzu Audit Corporation in September 2006)</p> <p>Apr. 1998 Registered as Certified Public Accountant</p> <p>Jul. 2007 Resigned from Misuzu Audit Corporation</p> <p>Aug. 2007 Representative Director and Partner of ASUKA Consulting INC. (to present) Representative of Yoshinori Tsuda CPA Office (to present)</p> <p>Jun. 2013 Outside Audit & Supervisory Board Member of the Company</p> <p>Jun. 2016 Outside Director (Audit and Supervisory Committee Member) (to present)</p> <p>(Significant concurrent positions outside the Company) Outside Audit & Supervisory Board Member of Daiichi Kigenso Kagaku Kogyo Co., Ltd.</p>	0 shares
2	<p>[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] Yoshinori TSUDA possesses expertise and professional ethics formed as a certified public accountant, and a wealth of experience as an outside auditor at other companies. Therefore, the Company determines that he can provide valuable advice and appropriate audits and supervision in deliberations on proposals at meetings of the Board of Directors from an objective and neutral standpoint as outside Director (Audit and Supervisory Committee Member), and proposes that he again be elected as outside Director who is an Audit and Supervisory Committee Member.</p> <p>[Special interests] There is no special interest between Yoshinori TSUDA and the Company.</p> <p>Notes: 1. Yoshinori TSUDA is a candidate for outside Director. Furthermore, he satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning his appointment as an independent officer. If his reelection is approved, the Company plans for his designation as an independent officer to continue.</p> <p>2. Yoshinori TSUDA is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, his tenure will have been eight years. Yoshinori TSUDA also served as an outside Audit & Supervisory Board Member of the Company for three years from June 2013.</p> <p>3. The Company has entered into an agreement with Yoshinori TSUDA to limit his liability for damages provided under Article 423, paragraph 1 of the Companies Act to the amount provided by laws and regulations. If his reelection is approved, the Company plans to maintain the aforementioned agreement with him.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p>Reelection Outside Independent Officer</p> <p>Naoko NAKATSUKASA (April 8, 1965)</p> <p>[Years as Director (as of the conclusion of this meeting)] 3 years</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p> <p>[Attendance at Meetings of the Audit and Supervisory Committee] 13/13 (100%)</p>	<p>Apr. 1994 Graduated from the Supreme Court Legal Training and Research Institute Registered with Osaka Bar Association Joined Chuo Sogo Law Office, P.C. (currently Chuo Sogo Law Office, P.C.) (to present)</p> <p>Apr. 2006 Registered as attorney in the state of New York</p> <p>Apr. 2008 Part-time lecturer at the Graduate School of Law / Faculty of Law, Kyoto University</p> <p>Jun. 2021 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>(Significant concurrent positions outside the Company) Outside Director (Audit and Supervisory Committee Member) of Nakabayashi Co., Ltd. Outside Director (Audit and Supervisory Committee Member), WADAKOHSAN CORPORATION</p>	0 shares
<p>[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles]</p> <p>Although Naoko NAKATSUKASA does not have any past experience involved in corporate management other than being an outside officer, she possesses expertise and professional ethics formed as an attorney-at-law and a wealth of experience as an outside director and outside auditor at other companies. Therefore, the Company determines that she can provide valuable advice and appropriate audits and supervision in deliberations on proposals at meetings of the Board of Directors from an objective and neutral standpoint as outside Director (Audit and Supervisory Committee Member), and proposes that she again be elected as outside Director who is an Audit and Supervisory Committee Member.</p> <p>[Special interests]</p> <p>There is no special interest between Naoko NAKATSUKASA and the Company.</p> <p>Notes: 1. Naoko NAKATSUKASA is a candidate for outside Director. Furthermore, she satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning her appointment as an independent officer. If her reelection is approved, the Company plans for her designation as an independent officer to continue.</p> <p>2. While Naoko NAKATSUKASA belongs to Chuo Sogo Law Office, P.C., to which the Company entrusts services and from which the Company receives legal advice from attorneys-at-law in the firm other than the candidate, the annual amount of consulting fees paid by the Company to the firm is less than ¥10 million.</p> <p>3. Naoko NAKATSUKASA is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, her tenure will have been three years.</p> <p>4. The Company has entered into an agreement with Naoko NAKATSUKASA to limit her liability for damages provided under Article 423, paragraph 1 of the Companies Act to the amount provided by laws and regulations. If her reelection is approved, the Company plans to maintain the aforementioned agreements with her.</p> <p>5. Nakabayashi Co., Ltd., where Naoko NAKATSUKASA serves as an Outside Director (Audit and Supervisory Committee Member), was subject to a Cease and Desist Order for an act in violation of Article 3 of the Antimonopoly Act concerning specified data printing services ordered by the Japan Pension Service in March 2022. She was not aware of the facts until the problem was revealed, but provides suggestions from the perspective of legal compliance, etc. in the Board of Directors and the Audit and Supervisory Committee on a regular basis. After the facts were revealed, she has fulfilled her responsibilities such as engaging in the prevention of recurrences and stating opinions on strengthening the internal control system.</p>			

(Reference Information 1) Skill Matrix of the Company’s Board of Directors

The Board of Directors is made up of Directors who have the ability to adapt to change to effectively make important decisions and perform supervision of the execution of operations based on the Company’s philosophy of “Management of Fostering Personnel,” “Management of Breaking Through” and “Management of Trust,” and possess diverse knowledge, experience and capabilities thought to be required in light of the Company’s management strategy.

	Position in the Company	Gender	Name	Skills (Knowledge, Experience, Capabilities, Etc.)						
				General Management	Sales and Marketing	Global	Finance and Accounting	Legal and Risk Management	Personnel and Human Resource Development	ESG and Sustainability
1	Director, Chairman	Male	Yuji NAGAO	○	○	○			○	○
2	Representative Director, President & CEO	Male	Koji KISHIDA	○	○	○				○
3	Representative Director	Male	Kimihisa SASAKI	○	○				○	
4	Director	Male	Masamichi YAMAZOE	○		○	○	○	○	
5	Director	Male	Naonori NAKAYAMA	○	○	○				
6	Outside Director	Male	Hirohiko SUMIDA	○	○	○				
7	Outside Director	Female	Atsumi EGUCHI		○					○
8	Director Full-time Audit and Supervisory Committee Member	Male	Satoshi MURAI			○	○		○	
9	Outside Director Audit and Supervisory Committee Member	Male	Yoshinori TSUDA				○	○		
10	Outside Director Audit and Supervisory Committee Member	Female	Naoko NAKATSUKASA			○		○		

Note: The skill matrix does not represent all of the knowledge of each Director.

(Reference Information 2) Policy on Cross-Shareholdings and Status of Cross-Shareholdings

Each year, the Board of Directors scrutinizes the necessity of holding or disposing of cross-shareholdings for each individual issue from the viewpoint of whether the purpose of holding is appropriate and whether the benefits and risks associated with holding the shares are commensurate with the cost of capital. As a result of this scrutiny, the Company has confirmed that all of the cross-shareholdings are appropriate. We will strive to reduce the amount while carefully assessing the impact on business relationships with suppliers as circumstances change in the future. As a result, as of March 31, 2024, the number of cross-shareholdings, including unlisted stocks, is 52 issues.

Sales of cross-shareholdings over the past three years

	FY2021		FY2022		FY2023	
Number of stocks sold	Sold all	3 issues	Sold all	1 issue	Sold all	5 issues
	Partial sale	3 issues	Partial sale	4 issues*	Partial sale	3 issues*

* “Partial sale” includes issues of odd-lot shares sold in connection with the withdrawal from the shareholding association.
(FY2022: 1 issue; FY2023: 1 issue)

Number of issues of cross-shareholdings and amounts reported on the balance sheet

Category		FY2021	FY2022	FY2023
Number of stocks	Listed stocks	41	40	35
	Unlisted stocks	16	17	17
	Total	57	57	52

		FY2021	FY2022	FY2023
Balance sheet amount (Millions of yen)	Listed stocks	15,249	15,716	17,052
	Unlisted stocks	384	488	399
	Total	15,633	16,204	17,451