

This document has been translated from 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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 7727

June 10, 2024

(Start date for electronic provision of documents: June 3, 2024)

To Shareholders with Voting Rights:

Jun Tanimoto
President and Representative
Director
OVAL Corporation
3-10-8 Kamiochiai, Shinjuku-ku,
Tokyo, Japan

**NOTICE OF
THE 102nd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 102nd Annual General Meeting of Shareholders of OVAL Corporation (the “Company”) will be held as described below.

Measures for electronic provision have been taken for the convocation of this General Meeting of Shareholders, and matters to be provided electronically are posted on the following internet website as “Notice of the 102nd Annual General Meeting of Shareholders.”

The Company’s website: <https://www.oval.co.jp/en/>

In addition to the above website, matters to be provided electronically will also be posted on the Tokyo Stock Exchange (TSE) website. Please access the following TSE website (TSE Listed Company Search), enter and search for “OVAL” in the “Issue name (company name)” search box or the Company’s securities code “7727” in the “Code” search box, then select “Basic information” and “Documents for public inspection/PR information” in order before checking “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” listed under “Filed information available for public inspection.”

TSE website (TSE Listed Company Search)

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

If you are unable to attend the meeting, you may exercise your voting rights via the internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders listed in the matters to be provided electronically, review the “Guide to Exercising Voting Rights” (available in Japanese only) and exercise your voting rights by 5:45 p.m. Japan time on Wednesday, June 26 2024.

-
- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. Japan time
2. Place: Meeting room of the Company’s head office
located at 3-10-8 Kamiochiai, Shinjuku-ku, Tokyo, Japan

3. Meeting Agenda:

Matters to be reported: 1. The Business Report and Consolidated Financial Statements for the Company’s 102nd Fiscal Year (April 1, 2023 - 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 Company's 102nd Fiscal Year (April 1, 2023 - March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 3:** Election of Three Directors Serving as Audit and Supervisory Committee Members

4. Matters decided upon convocation

(1) Of the matters to be provided electronically, the following matters are not included in the documents delivered to shareholders who have requested delivery of the documents based on laws and regulations and the provisions of Article 15, Paragraph 2 of the Company's Articles of Incorporation.

Accordingly, the documents delivered to shareholders who have requested delivery of the documents are part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee in the course of preparing the Audit Report.

1) Company Systems and Policies:

System to Ensure Appropriateness of Business Operations and Operating Status Thereof
Basic Policy Regarding Control of the Company

2) Notes to the Consolidated Financial Statements in the Consolidated Financial Statements

3) Notes to the Non-consolidated Financial Statements in the Non-consolidated Financial Statements

(2) If you exercise your voting rights both via the Internet and using the Voting Rights Exercise Form, the voting rights exercised via the Internet will be deemed valid. Moreover, if you exercise your voting rights multiple times via the Internet, the last vote exercised will be deemed valid.

(3) If you do not indicate approval or disapproval of each proposal on the Voting Rights Exercise Form sent back to us, it will be treated as an indication of approval.

-
- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - ◎ If revisions are made to the matters to be provided electronically, we will post a notice to that effect, the matters before and after the revision on the Company's website and the TSE website listed above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

(Year-end dividend)

The Company recognizes that one of its most important management policies is to continue to return profits to its shareholders. The Company's basic policy is to determine profit distribution in a comprehensive manner, considering matters including the reinforcement of its management base and the improvement of its financial structure in preparation for future development of its business.

Therefore, the Company proposes to pay a year-end dividend of ¥7 per share for the fiscal year under review.

Combined with the interim dividend of ¥7 already paid, the total amount of the annual dividend will be ¥14 per share, an increase of ¥5 from the previous fiscal year.

1. Type of dividend

Cash

2. Allocation of dividend assets and total amount thereof

The Company proposes to pay a dividend of ¥7 per common share.

In this case, the total amount of dividends will be ¥156,827,685, which is calculated by multiplying the total number of shares issued excluding the number of treasury shares by the amount of dividend per share.

3. Effective date of dividends of surplus

June 28, 2024

Proposal 2: Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of five Directors (excluding Directors serving as Audit and Supervisory Committee Members).

The selection of candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) is decided by the Board of Directors after deliberation and recommendations by the Nomination and Compensation Advisory Committee, whose majority is composed of Independent Outside Directors (Audit and Supervisory Committee Members).

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows.

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	<p data-bbox="236 768 406 835">Jun Tanimoto (April 7, 1957)</p> <p data-bbox="225 875 418 904">[Reappointment]</p> <p data-bbox="213 945 429 1070">[Attendance at the Board of Directors meetings] 24/24</p>	<p data-bbox="470 275 614 304">March 1982</p> <p data-bbox="470 315 598 344">April 2002</p> <p data-bbox="470 356 598 385">June 2002</p> <p data-bbox="470 418 614 448">March 2003</p> <p data-bbox="470 546 598 575">June 2004</p> <p data-bbox="470 640 614 669">March 2005</p> <p data-bbox="470 768 598 797">April 2008</p> <p data-bbox="470 896 630 925">October 2009</p> <p data-bbox="470 1090 598 1120">April 2010</p> <p data-bbox="470 1249 598 1279">June 2011</p> <p data-bbox="470 1377 630 1406">October 2011</p> <p data-bbox="470 1471 598 1500">June 2012</p> <p data-bbox="692 275 1276 1568"> Joined the Company General Manager of Engineering Department Executive Officer General Manager of Engineering Department Executive Officer Deputy Executive General Manager of Engineering Division, General Manager of Engineering Department Director and Executive Officer Executive General Manager of Engineering Division Director and Executive Officer Executive General Manager of Engineering Division, General Manager of Engineering Department, attached to China Business Division Director and Executive Officer Executive General Manager of Engineering Division, General Manager of Product Planning Department Director and Executive Officer, in charge of managing Product Planning Department Executive General Manager of NFS Engineering Division, General Manager of New Business Promotion Department and General Manager of System Development Department Director and Executive Officer, in charge of overseeing Corporate Planning Office and in charge of managing Product Planning Department General Manager of New Business Promotion Department President and Representative Director, in charge of overseeing Engineering Division and in charge of managing Product Planning Department and New Business Promotion Department President and Representative Director, in charge of overseeing Corporate Planning Office and in charge of managing Audit Office President and Representative Director, in charge of managing Audit Office and Corporate Planning Office (current position) </p>	227,600
<p data-bbox="194 1579 759 1608">[Reason for nomination as candidate for Director]</p> <p data-bbox="194 1619 1460 1917">After joining the Company in 1982, Mr. Jun Tanimoto has been engaged in engineering development in engineering departments, and since 2009 as General Manager of New Business Promotion Department, he has exercised leadership in cultivating new markets. Since assuming the position of President and Representative Director in 2011, he has formulated corporate strategies based on his excellent forward-thinking ability as the top management and fully exercised leadership. The Company has deemed that his abundant business experience, achievements and insight are indispensable for the improvement of corporate value and mid-to-long term growth of the Company in the future, and therefore renominated him as a candidate for Director for election.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
2	<p>Yoshio Asanuma (May 13, 1959)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 24/24</p>	<p>April 1983 Joined the Company</p> <p>April 2006 General Manager of Engineering Department and Production Engineering Department</p> <p>June 2009 Executive Officer General Manager of Engineering Department</p> <p>June 2011 Executive Officer Executive General Manager of Engineering Division and General Manager of Research and Development Department</p> <p>March 2017 Executive Officer General Manager of Research and Development Department, General Manager of China Business Promotion Office and Director of Beijing Office</p> <p>April 2017 Executive Officer General Manager of System Engineering Department, General Manager of China Business Promotion Office and Director of Beijing Office</p> <p>June 2019 Director and Executive Officer, in charge of managing Sales Division and Service Department General Manager of System Engineering Department, General Manager of China Business Promotion Office and Director of Beijing Office</p> <p>April 2020 Director and Executive Officer, in charge of managing Sales Division and Service Department General Manager of System Engineering Department and General Manager of China Business Promotion Office</p> <p>June 2020 Director and Executive Officer, in charge of managing Manufacturing Division and Engineering Division General Manager of System Engineering Department and General Manager of China Business Promotion Office</p> <p>June 2021 Director and Executive Officer, in charge of managing Administration Department and Marketing Department General Manager of System Engineering Department and General Manager of China Business Promotion Office</p> <p>June 2022 Director and Executive Officer, in charge of managing Administration Department, China Business Promotion Office and System Engineering Department General Manager of China Business Promotion Office and General Manager of System Engineering Department</p> <p>April 2023 Director and Executive Officer, in charge of managing Administration Department and System Engineering Department General Manager of System Engineering Department</p> <p>June 2023 Director and Managing Executive Officer, in charge of managing Administration Department and System Engineering Department General Manager of System Engineering Department (current position)</p>	37,400
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company in 1983, Mr. Yoshio Asanuma has been engaged in various engineering development and new product development in the engineering and research and development departments for many years. Since assuming the position of Executive Officer in 2009, as Executive Officer in charge of Engineering, Research and Development and System Engineering Departments, he has contributed to improving the quality of products of the Company and developing new products by drawing on his years of experience in engineering. He has also contributed to developing China business as General Manager of China Business Promotion Office and Director of Beijing Office. The Company has deemed that he is qualified to serve as Director in light of his wealth of business experience, achievements and insight, and therefore renominated him as a candidate for Director for election.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
3	<p>Yoshiki Kato (January 24, 1969)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 24/24</p>	<p>April 1992 Joined the Company</p> <p>April 2012 General Manager of International Sales Department</p> <p>April 2013 General Manager of Plant Sales Department</p> <p>June 2013 Executive Officer General Manager of Plant Sales Department</p> <p>April 2016 Executive Officer General Manager of Eastern Japan Sales Department</p> <p>April 2017 Executive Officer Executive General Manager of Sales Division</p> <p>October 2018 Executive Officer Executive General Manager of Sales Division, General Manager of International Sales Department</p> <p>June 2020 Director and Executive Officer, in charge of managing Service Department Executive General Manager of Sales Division, General Manager of International Sales Department</p> <p>June 2021 Director and Executive Officer Executive General Manager of Sales Division, General Manager of International Sales Department</p> <p>April 2022 Director and Executive Officer Executive General Manager of Sales Division</p> <p>June 2022 Director and Executive Officer, in charge of managing Sales Division Executive General Manager of Sales Division</p> <p>June 2023 Director and Managing Executive Officer, in charge of managing Sales Division Executive General Manager of Sales Division (current position)</p> <p>[Significant concurrent positions] • Director of Sanyo Kiki Kentei Co.,Ltd.</p>	22,100
<p>[Reason for nomination as candidate for Director] After joining the Company in 1992 and having gained experience in domestic and international sales departments, Mr. Yoshiki Kato has led the international business of the Company. Since assuming the position of Executive Officer in 2013 and Executive General Manager of Sales Division in 2017, he has controlled domestic and international sales departments and contributed to expanding business by drawing on his achievements and experience. The Company has deemed that he is qualified to serve as Director in light of his wealth of business experience, achievements and insight, and therefore renominated him as a candidate for Director for election.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
4	<p>Seiji Nikkuni (June 21, 1966)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 23/24</p>	<p>April 1985 Joined the Company</p> <p>May 2012 General Manager of Service Department</p> <p>June 2017 Executive Officer</p> <p>June 2021 General Manager of Service Department Director and Executive Officer, in charge of managing Quality Assurance Department, Certification Business Office and Yokohama Operation Center</p> <p>April 2022 Director of Yokohama Operation Center and General Manager of Service Department Director and Executive Officer, in charge of managing Quality Assurance Department, Certification Business Office, Service Department and Yokohama Operation Center</p> <p>April 2023 Director of Yokohama Operation Center Director and Executive Officer, in charge of managing Quality Assurance Department, Service Department and Yokohama Operation Center</p> <p>June 2023 Director of Yokohama Operation Center Director and Senior Executive Officer, in charge of managing Quality Assurance Department, Service Department and Yokohama Operation Center</p> <p>April 2024 Director of Yokohama Operation Center Director and Senior Executive Officer, in charge of managing Quality Assurance Department, Service Department, Inspection Department, and Engineering Department Director of Yokohama Operation Center (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Director of Keihin Keisoku Co., Ltd. • Director of OVAL ASIA PACIFIC PTE. LTD. • Director of OVAL TAIWAN CO., LTD. • Auditor of Sanyo Kiki Kentei Co.,Ltd. 	20,303
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company in 1985, Mr. Seiji Nikkuni has been engaged in the maintenance of products of the Company in service business departments, and he possesses a wide range of experience and abundant specialized knowledge in this area. Since assuming the position of Director of Yokohama Operation Center in 2021, he has contributed to expanding not just the service business but also overall production. The Company has deemed that leveraging his abundant experience and knowledge will lead to developing the “manufacturing” business of the Company as a whole, and therefore renominated him as a candidate for Director for election.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
5	<p>Hitoshi Koguma (August 18, 1967)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 22/24</p>	<p>April 1986 Joined the Company</p> <p>April 2014 General Manager of Manufacturing Department</p> <p>April 2015 General Manager of Information System Office</p> <p>April 2018 General Manager of Information System Office, General Manager of Corporate Planning Office</p> <p>June 2019 Executive Officer General Manager of Marketing Department</p> <p>June 2022 Director and Executive Officer, in charge of managing Marketing Department General Manager of Marketing Department</p> <p>October 2022 Director and Executive Officer, in charge of managing Information System Department and Marketing Department General Manager of Marketing Department</p> <p>April 2023 Director and Executive Officer, in charge of managing Information System Department and Marketing Department General Manager of Marketing Department and Director of OVAL Beijing Office</p> <p>June 2023 Director and Senior Executive Officer, in charge of managing Information System Department and Marketing Department General Manager of Marketing Department and Director of OVAL Beijing Office</p> <p>April 2024 Director and Senior Executive Officer, in charge of managing Information System Department, Marketing Department, and Manufacturing Headquarters Assistant Director of Yokohama Operation Center and Director of OVAL Beijing Office (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Director of MIYAZAKI OVAL CO., LTD. • Director of OVAL ASIA PACIFIC PTE. LTD. • Director of HEFEI OVAL INSTRUMENT CO., LTD. • Director of HEFEI OVAL AUTOMATION CONTROL SYSTEM CO., LTD 	14,100
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company in 1986 and having gained experience in areas related to products and manufacturing such as engineering, production management and manufacturing departments, Mr. Hitoshi Koguma has assumed the position of General Manager of Information System Office and contributed to revamping the IT infrastructure as the core person in introducing the new core IT system. Since assuming the position of Executive Officer in 2019, he has developed a new marketing approach focusing on the dissemination of information by utilizing the Web and videos and brought about a transformation. The Company has deemed that he is qualified to serve as Director in light of his ability to make proposals and to convert ideas into reality backed by his experience at production sites, and therefore renominated him as a candidate for Director for election.</p>			

Notes: 1. There are no special interests between each candidate and the Company.

2. There exist business transactions of purchase and sale of products and such between the Company and MIYAZAKI OVAL CO., LTD., OVAL ASIA PACIFIC PTE. LTD., HEFEI OVAL INSTRUMENT CO., LTD., HEFEI OVAL AUTOMATION CONTROL SYSTEM CO., LTD., OVAL TAIWAN CO., LTD. and Sanyo Kiki Kentei Co.,Ltd.
3. The Company has a directors and officers liability insurance policy with an insurance company with all of the Directors as the insured, and the said insurance contract covers compensation for damage, litigation costs and other expenses to be incurred by the insured. If each candidate is appointed to the position of Director, each Director will be included in the said insurance policy as the insured. In addition, the Company plans to renew the said insurance policy on February 15, 2025.

Proposal 3: Election of Three Directors Serving as Audit and Supervisory Committee Members

The terms of office of Audit and Supervisory Committee Members Yukisada Ikegami, Yoshiya Terao, and Tadashi Matsumoto will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of three Directors serving as Audit and Supervisory Committee Members.

The selection of candidates for Directors serving as Audit and Supervisory Committee Members is subject to deliberation and recommendations by the Nomination and Compensation Advisory Committee, whose majority is composed of Independent Outside Directors (Audit and Supervisory Committee Members).

In addition, this proposal has been decided by the Board of Directors with the consent of the Audit and Supervisory Committee.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
1	Yasuhiro Takahashi (April 8, 1960) [New appointment] [Outside] [Independent] [Attendance at the Board of Directors meetings] — [Attendance at the Audit and Supervisory Committee meetings] —	<p>April 1983 Joined The Yasuda Mutual Life Insurance Company (currently Meiji Yasuda Life Insurance Company)</p> <p>April 1995 Manager of Ikebukuro Flora Sales Department, Ikebukuro Branch</p> <p>April 1997 Manager of No. 2 Sales Department, Flora Corporate Branch</p> <p>April 2000 Sendai East Regional Sales Manager, Sendai Branch</p> <p>April 2002 Saitama East Regional Sales Manager, Urawa Branch</p> <p>January 2004 Omiya Sales Manager, Omiya Branch</p> <p>April 2005 Agency Sales Manager, Fuchu Branch</p> <p>April 2008 President of Wakayama Branch</p> <p>April 2012 General Affairs Manager of Osaka Branch</p> <p>April 2015 General Manager, Osaka Administrative Services Department, MYJ Co., Ltd. (currently Meiji Yasuda Office Partners Co., Ltd.)</p> <p>April 2021 Operating Officer, General Manager of Group Asset Building Services Department</p> <p>April 2024 Deputy Director General, Group Asset Building Services Department (current position)</p>	0
<p>[Reason for nomination as candidate for Director and expected role]</p> <p>Mr. Yasuhiro Takahashi has abundant insight and extensive experience in the front lines of marketing with many years at a financial institution. Moreover, he has experience in the services operations of a corporate services company as well as management experience as an operating officer, and he is expected to enhance the monitoring and supervisory functions of the management from objective perspectives. Therefore, the Company nominates him as a new candidate for Director serving as Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held
2	<p>Yoshiya Terao (November 14, 1958)</p> <p>[Reappointment] [Outside]</p> <p>[Attendance at the Board of Directors meetings] 23/24</p> <p>[Attendance at the Audit and Supervisory Committee meetings] 14/14</p>	<p>April 1983 Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry) Joined the National Research Laboratory of Metrology, Agency of Industrial Science and Technology, the Ministry of International Trade and Industry</p> <p>December 1995 Secondment to National Institute of Standards and Technology (NIST) (1 year)</p> <p>March 2001 Resigned from the Ministry of International Trade and Industry</p> <p>April 2001 Joined the National Institute of Advanced Industrial Science and Technology (AIST) Head of Research Office of Research Institute for Measurement, Director of Research Office and Principal Research Manager of Research Institute for Engineering Measurement, National Metrology Institute of Japan</p> <p>April 2019 Technical Staff of National Metrology Institute of Japan, AIST (current position)</p> <p>April 2019 Metrology and Measurement Consultant of Terao Giken (current position)</p> <p>June 2022 Outside Director and Audit and Supervisory Committee Member of the Company (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Technical Staff of National Metrology Institute of Japan, National Institute of Advanced Industrial Science and Technology • Metrology and Measurement Consultant of Terao Giken 	2,000
<p>[Reason for nomination as candidate for Director and expected role]</p> <p>Mr. Yoshiya Terao has been active at the forefront of research and development in the areas of flow measuring and flow velocity measuring, which are closely related to the Company's business. The Company has deemed that he is expected to demonstrate his high-level expertise and technological capability and abundant insight as a Doctor of Engineering in the areas of engineering and research and development of the Company, and to improve the management monitoring and supervisory functions from objective perspectives based on his past experience at domestic and overseas research institutions, and therefore proposes his re-election as Director serving as Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of shares of the Company held	
3	Tadashi Matsumoto (July 1, 1950) [Reappointment] [Outside] [Independent] [Attendance at the Board of Directors meetings] 24/24 [Attendance at the Audit and Supervisory Committee meetings] 14/14	April 1973	Joined CHINO Works, Ltd. (currently CHINO CORPORATION)	2,000
		May 2003	President and Representative Director, CHINO Service Corporation	
		June 2006	Director, General Manager of Equipment Business Department, CHINO CORPORATION	
		April 2009	Director, General Manager of Solution Sales Department, CHINO CORPORATION	
		April 2010	Director, General Manager of Overseas Business Promotion Division, CHINO CORPORATION	
		June 2012	Director and Executive Officer, General Manager of Overseas Business Division, and in charge of ASEAN Development, CHINO CORPORATION	
		June 2015	Director and Executive Officer, General Manager of Overseas Business Division, CHINO CORPORATION	
		June 2019	Director and Senior Executive Officer, Executive Manager of Overseas Business Headquarters, CHINO CORPORATION	
		June 2021	Resigned from Director and Senior Executive Officer of CHINO CORPORATION	
		June 2022	Senior Advisor, CHINO CORPORATION	
June 2023	Outside Director and Audit and Supervisory Committee Member of the Company (current position) Resigned from Senior Advisor, CHINO CORPORATION			
[Reason for nomination as candidate for Director and expected role] Mr. Tadashi Matsumoto possesses the experience and extensive insight from his engagement in the management of a manufacturing company of measurement and control equipment in the same industry as the Company, as well as a wealth of experience in overseas business. The Company has deemed that he is expected to apply his abundant experience and insight to the management of the Company and the management monitoring and supervisory functions from objective perspectives, and therefore proposes his re-election as Director serving as Audit and Supervisory Committee Member.				

- Notes:
1. There are no special interests between the candidates and the Company.
 2. Mr. Yasuhiro Takahashi, Mr. Yoshiya Terao, and Mr. Tadashi Matsumoto are candidates for outside director under Article 2, Paragraph 3, Item 7 of the Regulations for Enforcement of the Companies Act.
 3. Mr. Yasuhiro Takahashi satisfies the criteria for independent director prescribed in the regulations of the Tokyo Stock Exchange, and the Company plans to register him with the Exchange as an independent director if he is elected as an Outside Director. The Company has registered Mr. Tadashi Matsumoto with the Tokyo Stock Exchange as an independent director, and plans to continue to register him as an independent director if his reappointment is approved.
 4. Mr. Yoshiya Terao and Mr. Tadashi Matsumoto are Outside Directors serving as Audit and Supervisory Committee Members and will each have served as Director serving as Audit and Supervisory Committee Member for two years at the conclusion of this General Meeting of Shareholders.

5. The Company has entered into liability limitation agreements with Directors serving as Audit and Supervisory Committee Members, which limits the liability for damages under Article 423, Paragraph 1 of the Companies Act. The liability for damage under the said agreements is limited to the minimum liability amount under Article 425, Paragraph 1 of the Companies Act. The Company plans to enter into a liability limitation agreement with the same contents with Mr. Yasuhiro Takahashi if his election is approved. In addition, the Company plans to enter into liability limitation agreements with the same contents with Mr. Yoshiya Terao and Mr. Tadashi Matsumoto if their election is approved.
6. The Company has a directors and officers liability insurance policy with an insurance company with all of the Directors as the insured, and the said insurance policy covers compensation for damage, litigation costs and other expenses to be incurred by the insured. If each candidate is appointed to the position of Director, the Director will be included in the said insurance policy as the insured. In addition, the Company plans to renew the said insurance policy on February 15, 2025.

(Reference) Board of Director composition and skill matrix

If Proposals 2 and 3 are approved, the composition of the Company's Board of Directors will be as follows.

- 1) Numbers of Internal Directors and Outside Directors on the Board of Directors (5 internal, 4 outside)
- 2) Composition of male and female Directors (8 male, 1 female)

The skills and specialized areas expected of each Director will be as follows.

Name	Position	Expected Skills and Specialized Areas								
		Corporate Management	Manufacturing, Engineering, and R&D	Sales and Marketing	Global Experience	Finance, Accounting, and Financing	Compliance and Risk Management	Human Affairs and Human Resource Development	ESG and Sustainability	IT and Digital
Jun Tanimoto	President and Representative Director	•	•	•	•		•	•	•	
Yoshio Asanuma	Director and Managing Executive Officer	•	•	•	•	•	•	•	•	
Yoshiki Kato	Director and Managing Executive Officer	•		•	•					
Seiji Nikkuni	Director and Senior Executive Officer	•	•		•				•	
Hitoshi Koguma	Director and Senior Executive Officer	•	•	•			•			•
Yasuhiro Takahashi	Outside Director, Full-time Audit and Supervisory Committee Member	•		•		•	•	•	•	
Yoshiya Terao	Outside Director, Audit and Supervisory Committee Member		•		•					
Tadashi Matsumoto	Outside Director, Audit and Supervisory Committee Member	•		•	•			•		
Makiko Ushijima	Outside Director, Audit and Supervisory Committee Member	•			•	•	•			•