

*This English translation is made for reference purposes only, and in the event of any discrepancies between this and the Japanese version, the Japanese version shall prevail.*

To Our Shareholders:

Securities Code: 7979  
June 4, 2024  
(Start date of electronic provision: May 29, 2024)

11 Fukuinekamitakamatsu-cho,  
Higashiyama-ku, Kyoto  
**SHOFU INC.**  
Tetsuo Takami  
President & COO

## Notice of Convocation of the 152<sup>nd</sup> Ordinary Shareholders' Meeting

You are cordially invited to attend the 152<sup>nd</sup> Ordinary Shareholders' Meeting of Shofu Inc. (the "Company") to be held on June 25, 2024 (Tuesday) as set forth below.

Sincerely yours,

In convening this Ordinary Shareholders' Meeting, the Company takes measures for electronic provision, and posts the matters subject to measures for electronic provision on the following websites.

The Company's website:

<https://www.shofu.co.jp/ir/contents/hp1330/index.php?No=913&CNo=1330>



In addition to the above, those matters subject to measures for electronic provision are also posted on the following website.

Tokyo Stock Exchange website:

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



To view this information, access the TSE website above, enter the Company's name or securities code to search, and click "Basic information." Then select "Documents for public inspection/PR information."

Sumitomo Mitsui Trust Bank website ("Kabunushi Soukai Portal<sup>®</sup>")

<https://www.soukai-portal.net>

\*The QR Code is printed on the voting form.

Please scan the QR code on the enclosed voting form or enter your ID and password on the voting form.

If you are unable to attend the Meeting in person, you may exercise your voting rights in writing or via the internet, etc. Please review the Reference Materials for the Ordinary Shareholders' Meeting referred to in the matters subject to the measures for electronic provision and exercise your voting rights in accordance with the guidance provided on the following page.

1. Date and Time: Tuesday, June 25, 2024, at 10:00 a.m. (registration opens at 9:00 a.m.)
2. Venue: Shofu Inc. (Headquarters Ayumi Terrace)  
11 Fukuinekamitakamatsu-cho, Higashiyama-ku, Kyoto, Japan

### 3. Purposes:

- Items to be reported:
1. The business report, the consolidated financial statements, and the results of consolidated financial statement audits by the Accounting Auditor and the Board of Auditors for the 152<sup>nd</sup> fiscal year (from April 1, 2023 to March 31, 2024)
  2. The non-consolidated financial statements for the 152<sup>nd</sup> fiscal year (from April 1, 2023 to March 31, 2024)
- Items to be resolved:
- Agenda No. 1: Election of Nine (9) Directors
- Agenda No. 2: Election of Two (2) Auditors
- Agenda No. 3: Election of One (1) Substitute Auditor

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- Please submit the enclosed voting form at the reception desk when attending the Meeting in person.
  - If you exercise your voting rights at the Meeting through a proxy, the proxy must be a shareholder of the Company. In addition, the proxy must be limited to one person. If your proxy attends the Meeting, he/she is required to submit your voting form as a shareholder, as well as a letter of proxy authorization, at the reception desk.
  - Of the matters subject to measures for electronic provision, pursuant the provisions of laws and regulations and Article 16, Paragraph 2 of the Company's Articles of Incorporation, in the paper-based documents delivered to shareholders who have requested the delivery of such documents, the matters related to stock acquisition rights, the Accounting Auditor, the system for ensuring the appropriateness of business of an incorporated company and the operation status thereof, and the basic policy on persons controlling decisions on the finance and business policy of an incorporated company of the business report, the consolidated statement of changes in shareholders' equity and notes to the consolidated financial statements, as well as the non-consolidated statement of changes in shareholders' equity and notes to the non-consolidated financial statements are not provided. Therefore, such paper-based documents are part of the documents audited by the Auditor and the Accounting Auditors when they prepared their audit reports.
  - In the event of any revisions to the matters subject to measures for electronic provision, the revised versions of these matters will be made available via the websites listed above.
  - The notice of resolutions of ordinary shareholders' meetings, which we previously mailed to shareholders after each meeting, will be posted on the Company's website from this Ordinary Shareholders' Meeting. We appreciate your understanding on this matter.

## Reference Materials for the Ordinary Shareholders' Meeting

### Meeting Agenda and Referential Matters

#### Agenda No. 1: Election of Nine (9) Directors

The terms of office of nine (9) Directors – Noriyuki Negoro, Tetsuo Takami, Fumitaka Yamazaki, Kazuhiko Murakami, Takahiro Umeda, Kiichi Suzuki, Daizo Nishimura, Hiromi Hayashida and Mitsuo Kamimoto – will expire upon the close of this Ordinary Shareholders' Meeting. Accordingly, the election of nine (9) Directors is proposed.

The candidates for Director are as follows.

Candidate Number	Name	Current Position and Responsibilities at the Company
1	[Reappointment] Noriyuki Negoro	Representative Director, Chairman & CEO
2	[Reappointment] Tetsuo Takami	Representative Director, President & COO
3	[Reappointment] Fumitaka Yamazaki	Director, Senior Managing Executive Officer, Production and Corporate Planning
4	[Reappointment] Takahiro Umeda	Director, Senior Managing Executive Officer, Finance, General Affairs and Nail Business
5	[New Appointment] Shuji Sonoi	Executive Officer, General Manager of Production Department
6	[Reappointment] Kiichi Suzuki [Outside Director] [Independent Officer]	Director
7	[Reappointment] Daizo Nishimura [Outside Director] [Independent Officer]	Director
8	[Reappointment] Mitsuo Kamimoto [Outside Director] [Independent Officer]	Director
9	[Reappointment] Hiromi Hayashida [Outside Director]	Director

(Reference) Knowledge and experience particularly expected by the Company for each director

		Corporate Management	Production, Quality Assurance, and R&D	Sales and Marketing	Finance, Accounting, and Human Resources	Governance, Compliance, and Risk Management	Qualifications, etc.
Directors	Noriyuki Negoro	●	●	●		●	
	Tetsuo Takami	●		●			
	Fumitaka Yamazaki	●	●		●		
	Takahiro Umeda	●			●	●	
	Shuji Sonoi	●	●				
Outside Directors	Kiichi Suzuki	●	●			●	• Experienced manager of a listed company
	Daizo Nishimura				●	●	• Certified accountant • Tax accountant
	Mitsuo Kamimoto				●	●	• Certified accountant • Tax accountant
	Hiromi Hayashida	●	●	●			

\*The above table does not show all of the skills held by each director.

\*Activities as a director are not limited to the items marked ●.

Candidate No.

1

**Noriyuki Negoro**

Date of Birth: March 9, 1956

Number of Company shares held: 93,870 shares



**Reappointment**

**Brief profile, positions, responsibilities, and significant concurrent positions**

March 1981	Joined the Company	April 2009	Managing Director, Research & Development, Quality Assurance, and Production
June 2003	Director General Manager, Research & Development Department	June 2009	President (Representative Director)
July 2007	Managing Director General Manager, Research & Development Department	June 2015	Representative Director, President & Chief Executive Officer
June 2008	Managing Director, Research & Development, Quality Assurance and Production General Manager, Research & Development Department	June 2022	Representative Director, Chairman & CEO (to present)

**Reasons for nomination as a candidate for Director**

Mr. Noriyuki Negoro has been committed to the development of products in the Research & Development Department since joining the Company and has gained experience as Director in charge of Research & Development, Quality Assurance, and Production, through which he has become familiar with specialties and services in the Company's business. He has demonstrated leadership since serving as President (Representative Director) of the Company in 2009, setting forth and realizing a vision for the Company, which has resulted in both the growth of business and improvements in performance. Since assuming the position of Chairman & CEO (Representative Director), he has worked to strengthen the appropriate operation of the Board of Directors and its supervisory function over the execution of business operations as Chair of the Board of Directors. He has been renominated as a candidate for Director because the Company has determined that he can make the appropriate decisions and provide supervision for the ongoing growth and improvement in the corporate value of the Group.

Candidate No.

2

**Tetsuo Takami**

Date of Birth: June 22, 1960

Number of Company shares held: 35,436 shares

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**Reappointment**

**Brief profile, positions, responsibilities, and significant concurrent positions**

March 1983	Joined the Company	April 2019	Executive Officer, General
June 2012	General Manager, Sales Department	June 2019	Manager of Sales Department Managing Executive Officer, General Manager, Sales Department
April 2015	General Manager, Sales Department, Tokyo Branch	June 2020	Director, Managing Executive Officer, Sales General Manager, Sales Department
June 2015	Executive Officer, General Manager, Sales Department, Tokyo Branch	April 2021	Director, Managing Executive Officer, Sales Department General Manager of Tokyo Branch
April 2018	Executive Officer, General Manager of Sales Department	June 2022	Representative Director, President & COO (to present)

**Reasons for nomination as a candidate for Director**

Mr. Tetsuo Takami has been involved in domestic sales for many years since joining the Company, and from his experience as General Manager of the Domestic Sales Department and as Director in charge of sales has a proven track record, experience, and knowledge, mainly in dental industry sales. Since being appointed as President (Representative Director), he has demonstrated leadership in realizing a vision for the Company and contributed to the growth of the Group. He has been renominated as a candidate for Director because the Company has determined that in the future, he can contribute to the ongoing growth and improvement in the corporate value of the Group.

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Candidate No.

3

**Fumitaka Yamazaki**

Date of Birth: May 27, 1961

Number of Company shares held: 37,517 shares

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**Reappointment**

**Brief profile, positions, responsibilities, and significant concurrent positions**

March 1981	Joined the Company	June 2015	Director
April 2008	General Manager, Corporate Planning Department		Managing Executive Officer, Corporate Planning
June 2011	Executive Officer General Manager, Corporate Planning Department	June 2022	Director, Senior Managing Executive Officer, Production and Corporate Planning (to present)
June 2013	Director, Corporate Planning		

**Reasons for nomination as a candidate for Director**

Mr. Fumitaka Yamazaki, from his experience as General Manager of the Corporate Planning Department, which oversees the management of the Group, has been involved in management planning and administration for many years since joining the Company, including through service in the Finance Department, and has a proven track record, experience and knowledge, mainly in general management. Since being appointed as Director in charge of Production and Corporate Planning, he has contributed to the formulation and promotion of the Group's management policy and strategy and the strengthening of production systems. He has been renominated as a candidate for Director because the Company has determined that in the future, he can contribute to the ongoing growth and improvement in the corporate value of the Group.

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Candidate No.

4

**Takahiro Umeda**

Date of Birth: February 13, 1960

Number of Company shares held: 24,303 shares



**Reappointment**

**Brief profile, positions, responsibilities, and significant concurrent positions**

March 2015	Joined the Company	June 2020	Managing Executive Officer,
April 2015	General Manager, Finance Department		Finance General Manager, Finance Department
June 2016	Executive Officer, General Manager, Finance Department	June 2022	Senior Managing Executive Officer, Finance
June 2019	Managing Executive Officer, General Manager of Finance Department	June 2023	Director, Senior Managing Executive Officer, Finance, General Affairs and Nail Business (to present)

**Reasons for nomination as a candidate for Director**

Mr. Takahiro Umeda has experience and knowledge in finance and accountancy, and from his experience as the general manager of the Finance Department since joining the Company also has a proven track record, experience, and knowledge mainly in general finance and accounting operations. Since being appointed as Officer in charge of finance, general affairs & nail business, he has contributed to the strengthening of the Group's financial strategies and corporate governance. He has been renominated as a candidate for Director because the Company has determined that in the future, he can contribute to the ongoing growth and improvement in the corporate value of the Group.



Candidate No.

5



**New Appointment**

**Shuji Sonoi**

Date of Birth: March 31, 1971

Number of Company shares held: 6,426 shares

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**Brief profile, positions, responsibilities, and significant concurrent positions**

April 1995	Joined the Company	June 2020	Executive Officer, General
April 2018	Merz Dental GmbH Executive Director		Manager On Special Assignment of Production
April 2020	General Manager On Special Assignment of Production Department		Department Outside Director of Sun Medical Company, Ltd. (retired in June 2023)
		April 2022	Executive Officer, General Manager of Production Department (to present)

**Reasons for nomination as a candidate for Director**

Mr. Shuji Sonoi, from his experience as an overseas representative and General Manager of Production Department, has been involved in product development for many years since joining the Company, and has a proven track record, experience and knowledge, mainly in research & development and general production. Since being appointed as an Executive Officer, he has mainly contributed to the strengthening of the Group's production systems. He has been nominated as a candidate for Director because the Company has determined that in the future, he can contribute to the ongoing growth and improvement in the corporate value of the Group.

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Candidate No.

6

**Kiichi Suzuki**

Date of Birth: May 23, 1949

Number of Company shares held: 16,382 shares



**Reappointment**

**Outside Director**

**Independent Officer**

**Brief profile, positions, responsibilities, and significant concurrent positions**

April 1973	Joined Mitsui Toatsu Chemicals, Inc. (now Mitsui Chemicals, Inc.)	April 2013	Director of Mitsui Chemicals, Inc. (retired in June 2013)
June 2003	Executive Officer of Mitsui Chemicals, Inc.		Representative Director and Chairman of Mitsui Chemicals Agro, Inc.
April 2007	Managing Executive Officer of Mitsui Chemicals, Inc.	April 2015	Senior Advisor to Mitsui Chemicals Agro, Inc. (retired in June 2017)
June 2007	Managing Director of Mitsui Chemicals, Inc.	June 2015	Director of the Company (to present)
June 2009	Senior Managing Director of Mitsui Chemicals, Inc.		
April 2012	Director Senior Managing Executive Officer of Mitsui Chemicals, Inc.		

**Reasons for nomination as a candidate for Outside Director and summary of expected roles**

Mr. Kiichi Suzuki is a candidate for Outside Director.

He has previously served as the senior managing director of Mitsui Chemicals, Inc., which is a key business alliance partner, and has extensive experience and knowledge as a corporate manager. As Outside Director, he has provided appropriate monitoring of the Company's management, including giving advice based on his experience and knowledge. The Company has determined that in the future, he will continue to provide appropriate supervision of the Company's business from an objective perspective as Outside Director and, in addition, will contribute to the improvement of the corporate value of the Company through advice, etc. based on his experience and knowledge in management, and has renominated him as a candidate for Outside Director.

He has served as an Outside Director of the Company for 9 years.

Candidate No.

7

**Daizo Nishimura**

Date of Birth: May 5, 1959

Number of Company shares held: 2,220 shares



**Reappointment**

**Outside Director**

**Independent Officer**

**Brief profile, positions, responsibilities, and significant concurrent positions**

October 1987	Joined Audit Firm Asahi Shinwa Accounting Company (now KPMG AZSA LLC) (retired in October 1990)	January 1998	Member, Ohtemae Audit Corporation
March 1991	Registered as a Certified Public Accountant	March 2004	Representative Member, Ohtemae Audit Corporation (to present)
	Opened Nishimura Certified Public Accountant Office (to present)	June 2012	Auditor, Kyoto Sangyo University (retired in May 2020)
April 1994	Registered as a Tax Accountant	June 2020	Director of the Company (to present)
	Opened Daizo Nishimura Tax Accounting Office (to present)		

**Reasons for nomination as a candidate for Outside Director and summary of expected roles**

Mr. Daizo Nishimura is a candidate for outside Director.

He has gained familiarity with finance and accounting as a certified public accountant and tax accountant and has sufficient knowledge to supervise corporate management. As Outside Director, he has provided appropriate monitoring of the Company's management, including giving advice based on his experience and knowledge. The Company has determined that in the future he will continue to provide appropriate supervision of the Company's business from an objective perspective as Outside Director and, in addition, will contribute to the improvement of the corporate value of the Company through advice, etc. based on his experience and knowledge, and has renominated him as a candidate for Outside Director.

He has served as an Outside Director of the Company for 4 years.

Candidate No.

8

## Mitsuo Kamimoto

Date of Birth: May 21, 1947

Number of Company shares held: 3,223 shares



**Reappointment**

**Outside Director**

**Independent Officer**

### **Brief profile, positions, responsibilities, and significant concurrent positions**

October 1970	Joined Tetsuzo Ota Audit Office (now Ernst & Young ShinNihon LLC)	September 2008	Opened Kamimoto Certified Public Accountant Office (to present)
July 1973	Registered as a Certified Public Accountant		Opened Kamimoto Tax Accountant Office (to present)
May 1990	Representative Member of Ota Showa Audit Corporation (now Ernst & Young ShinNihon LLC)	June 2009	Outside Auditor of Elecom Co., Ltd. (retired in June 2017)
February 1997	Registered as a tax accountant	June 2015	Auditor of the Company
June 2002	Executive Director and Head of Osaka Office, ShinNihon LLC (now Ernst & Young ShinNihon LLC) (retired in August 2008)	June 2023	Director of the Company (to present)

### **Reasons for nomination as a candidate for Outside Director and summary of expected roles**

Mr. Mitsuo Kamimoto is a candidate for Outside Director.

He has gained familiarity with finance and accounting as a certified public accountant and tax accountant and has sufficient knowledge to supervise corporate management. As Outside Director, he has provided appropriate monitoring of the Company's management, including giving advice based on his experience and knowledge. The Company has determined that in the future he will continue to provide appropriate supervision of the Company's business from an objective perspective as Outside Director and, in addition, will contribute to the improvement of the corporate value of the Company through advice, etc. based on his experience and knowledge, and has renominated him as a candidate for Outside Director.

He has served as an Outside Auditor of the Company for 8 years and an Outside Director of the Company for 1 year.

Candidate No.

9

## Hiromi Hayashida

Date of Birth: April 2, 1964

Number of Company shares held: 0 shares



**Reappointment**

**Outside Director**

### **Brief profile, positions, responsibilities, and significant concurrent positions**

April 1989	Joined Mitsui Toatsu Chemicals, Inc. (now Mitsui Chemicals, Inc.)	April 2021	Executive Officer and Vice General Manager of the Healthcare Business Division, Mitsui Chemicals, Inc.
March 2013	Vice President of Mitsui Chemicals America, Inc. (retired in March 2017)	April 2022	Executive Officer, Vice General Manager of the Life & Healthcare Solutions Division, and General Manager of the Oral Care Business Department, Mitsui Chemicals, Inc.
June 2014	Director of Anderson Development Company (retired in March 2017)	June 2022	Director of the Company (to present)
October 2017	Senior Vice President of Kulzer LLC (retired in June 2018)	April 2023	Executive Officer, Vice General Manager of the Life & Healthcare Solutions Division, Mitsui Chemicals, Inc. (to present)
July 2018	Managing Director (retired in March 2022) and Senior Vice President (retired in March 2021) of Kulzer GmbH	October 2023	Board Director, Mitsui Chemicals Asahi Life Materials Co., Ltd.(to present)
April 2020	Senior Director, Mitsui Chemicals, Inc.		

### **Reasons for nomination as a candidate for Outside Director and summary of expected roles**

Mr. Hiromi Hayashida is a candidate for Outside Director.

He has gained deep knowledge in the healthcare field, dentistry in particular, as a business executor of Mitsui Chemicals, Inc., which is a key business alliance partner. As Outside Director, he has provided appropriate monitoring of the Company's management, including giving advice based on his experience and knowledge. The Company has determined that in the future he will continue to provide appropriate supervision of the Company's business as Outside Director and, in addition, will contribute to the improvement of the corporate value of the Company through advice, etc. based on his experience and knowledge, and has renominated him as a candidate for Outside Director.

He has served as an Outside Director of the Company for 2 years.


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- (Notes)
1. There are no special-interest relationships between any of the candidates and the Company.
  2. The Company has executed a liability insurance contract for officers, etc., as prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the legal damages and litigation expenses that are to be borne by the insured parties will be covered by said insurance contract. Each of the candidates will be included in the insured parties under said insurance contract. In addition, at the time of the next renewal of said insurance contract, it is planned to be renewed with the same content.
  3. The Company has concluded an agreement with Mr. Kiichi Suzuki, Mr. Daizo Nishimura, Mr. Mitsuo Kamimoto and Mr. Hiromi Hayashida that limits their liability for damages, as specified in Article 423, Paragraph 1 of the Companies Act, to the amount prescribed in laws and regulations. Should each of them be elected, the Company plans to continue said agreement.
  4. Mr. Kiichi Suzuki, Mr. Daizo Nishimura and Mr. Mitsuo Kamimoto satisfy the requirements for Independent Officers in accordance with the provisions set forth by Tokyo Stock Exchange, Inc. The Company has registered each of them as the Company's Independent Officers with the Tokyo Stock Exchange. Should each of them be elected, they will continue to be Independent Officers.

## Agenda No. 2: Election of Two (2) Auditors

The terms of office of Auditors Akira Kawashima and Yasushi Sakemi will expire upon the close of this Ordinary Shareholders' Meeting. Accordingly, the election of two (2) auditors is proposed.

For the submission of this proposal, the Board of Auditors' consent has been obtained in advance.

The candidates for Auditor are as follows.

<b>Candidate No.</b>	<b>Hiroyuki Hatayama</b>			
1	Date of Birth: January 2, 1962	Number of Company shares held: 2,664 shares		
	<b>Brief profile, positions, and significant concurrent positions</b>			
	March 1982	Joined the Company	October 2020	General Manager of General Affairs Department, SHIGA SHOFU INC.
	June 2012	Senior Manager of Information Systems Section, Finance Department	May 2022	Director, General Manager of General Affairs Department, SHIGA SHOFU INC.
	April 2020	Assistant General Manager on Special Assignment of Finance Department		(to present)

**New Appointment**

### **Reasons for nomination as a candidate for Auditor**

Mr. Hiroyuki Hatayama, from his experience working in important positions, such as Director and General Manager of General Affairs Department of a domestic group company, has been involved in information systems for many years since joining the Company, and has a proven track record, experience and knowledge, mainly in information systems and general administration. He has been nominated as a candidate for Auditor because the Company has determined that he can conduct appropriate audits on the management of the entire Group from an objective perspective.

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Candidate No.

2

## Hiromi Mukai

Date of Birth: October 11, 1975

Number of Company shares held: 0 shares



### **Brief profile, positions, and significant concurrent positions**

October 2001	Registered as an attorney Joined Taniguchi Law & Accounting Office (now Taniguchi Law Office) (retired in September 2009)	October 2009	Joined Akai and Okada Law Office (now OKUMURA OKADA Partners) (retired in December 2017)
		January 2018	Established Kawaramachi Law Office (to present)

**New Appointment**

**Outside Auditor**

**Independent Officer**

### **Reasons for nomination as a candidate for Outside Auditor**

Ms. Hiromi Mukai is a candidate for Outside Auditor.

Ms. Hiromi Mukai has gained familiarity with corporate legal affairs as an attorney and has sufficient knowledge to supervise corporate management, and the Company has thus determined that she would be able to properly perform the duties as an Outside Auditor, and has nominated her as a candidate for Outside Auditor.

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- (Notes)
1. There are no special-interest relationships between any of the candidates and the Company.
  2. Ms. Hiromi Mukai is recorded on the family registry under the name Hiromi Doi.
  3. Should Ms. Hiromi Mukai be elected as Outside Auditor, the Company will conclude an agreement with her that limits her liability for damages, as specified in Article 423, Paragraph 1 of the Companies Act, to the amount prescribed in laws and regulations.
  4. Ms. Hiromi Mukai satisfies the requirements for Independent Officer in accordance with the provisions set forth by Tokyo Stock Exchange, Inc. Should Ms. Mukai be elected as Outside Auditor, the Company plans to register her as the Company's Independent Officer with the Tokyo Stock Exchange.
  5. The Company has executed a liability insurance contract for officers, etc., as prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the legal damages and litigation expenses that are to be borne by the insured parties will be covered by said insurance contract. Each of the candidates will be included in the insured parties under said insurance contract. In addition, at the time of the next renewal of said insurance contract, it is planned to be renewed with the same content.



### Agenda No. 3: Election of One (1) Substitute Auditor

The effective tenure of Substitute Auditor Kyoko Kobayashi will expire at the opening of this Ordinary Shareholders' Meeting. Accordingly, the election of one new Substitute Auditor is proposed in preparation for a situation whereby the number of auditors falls short of the number specified by laws and regulations.

For the submission of this proposal, the Board of Auditors' consent has been obtained in advance.

The candidate for Substitute Auditor is as follows.



**Reappointment**

**Outside Auditor**

**Independent Officer**

#### **Kyoko Kobayashi**

Date of Birth: July 22, 1972

Number of Company shares held: 0 shares

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#### **Brief profile, positions and significant concurrent positions**

April 1999	Registered as an attorney	February	Outside Auditor of Kawakami
	Joined Irokawa Law Office	2018	Paint Manufacturing Co., Ltd.
September	Seconded to Legal Affairs		(to present)
2009	Office, Sharp Corporation	June 2020	Outside Director of Mitsubishi
September	Returned to Irokawa Law		Logisnext Co., Ltd.(to present)
2014	Office	June 2021	Outside Director (Audit &
January 2018	Partner of Irokawa Law		Supervisory Committee
	Office (to present)		Member) of Nippon Pillar
			Packing Co., Ltd.(to present)

#### **Reasons for nomination as a candidate for Substitute Auditor**

Ms. Kyoko Kobayashi has gained familiarity with corporate legal affairs as an attorney and through her work at listed companies, and has sufficient knowledge to supervise corporate management, and the Company has thus determined that she would be able to properly perform the duties of an Outside Auditor, and has nominated her as a candidate for substitute auditor.

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- (Notes) 1. There are no special-interest relationships between Ms. Kyoko Kobayashi and the Company.
2. Ms. Kyoko Kobayashi is recorded on the family registry under the name Kyoko Nakano.
  3. Ms. Kyoko Kobayashi is a candidate for substitute Outside Auditor.
  4. Should Ms. Kyoko Kobayashi take office as Outside Auditor, the Company will conclude an agreement with her that limits her liability for damages, as specified in Article 423, Paragraph 1 of the Companies Act, to the amount prescribed in laws and regulations.
  5. Ms. Kyoko Kobayashi satisfies the requirements for independent officer in accordance with the provisions set forth by Tokyo Stock Exchange, Inc. Should Ms. Kobayashi take office as Outside Auditor, the Company plans to register her as the Company's independent officer with the Tokyo Stock Exchange.
  6. The Company has executed a liability insurance contract for officers, etc., as prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the legal damages and litigation expenses that are to be borne by the insured parties will be covered by said insurance contract. Should Ms. Kobayashi take office as Outside Auditor, she will be included in the insured parties under said insurance contract. In addition, at the time of the next renewal of said insurance contract, it is planned to be renewed with the same content.