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(Stock Exchange Code 6651)
June 5, 2024

To Shareholders with Voting Rights:

Toru Kurono
President
NITTO KOGYO CORPORATION
2201 Kanihara, Nagakute-shi, Aichi

**NOTICE OF THE 76TH
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 76th Annual General Meeting of Shareholders of NITTO KOGYO CORPORATION (the “Company”) will be held for the purposes as described below.

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders and posted matters subject to the measures for electronic provision as “Notice of the 76th Annual General Meeting of Shareholders” and “Other matters subject to the measures for electronic provision (matters excluded from paper-based documents delivered)” on the following website on the Internet.

Website of the Company:

<https://www.nito.co.jp/english/IR/stock/meeting/>

In addition to the above, we have posted them on the following website on the Internet.

Website of the Tokyo Stock Exchange:

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

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

Instead of attending the Meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it so that it is received by 5:00 p.m. on Wednesday, June 26, 2024, Japan time, or exercise your voting rights via the Internet by the above deadline.

For details, please see the “Guide to Voting Rights Exercise Methods” on page 3.

- 1. Date and Time:** Thursday, June 27, 2024, at 10:00 a.m. Japan time
(The reception will begin at 9:00 a.m.)
- 2. Place:** Conference room at the Corporate Headquarters located at
2201 Kanihara, Nagakute-shi, Aichi
* Please note that in case the above conference room is full, we may guide you
to the second conference room.
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 76th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 76th Fiscal Year (April 1, 2023 - March 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 7 Directors (excluding Audit & Supervisory Committee Members)
- Proposal 3:** Election of 3 Directors Concurrently Serving as Audit & Supervisory Committee Members

4. Other Matters Regarding the Convocation

1. Exercise of voting rights via proxy is limited to entrustment to 1 shareholder who holds voting rights.
2. If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, the vote shall be deemed as a vote for the proposal.
3. If voting rights are exercised both via mailing of the Voting Rights Exercise Form and the Internet, the voting rights exercised via the Internet shall be deemed valid.
4. If voting rights are cast multiple times via the Internet, the most recent exercise shall be deemed valid.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - The meeting will be held in light attire ("Cool biz").
 - Please kindly note that no souvenirs will be provided to shareholders attending the General Meeting of Shareholders.
 - A video of the reports and resolutions made on the day of this year's Annual General Meeting of Shareholders will be posted on the Company's website (<https://www.nito.co.jp/IR/>) at a later date.
 - We have sent the Reference Documents for the General Meeting of Shareholders along with this Notice to the shareholders who have not requested a paper copy.
 - Pursuant to laws and regulations and provisions of Article 16 of the Articles of Incorporation, the documents sent to the shareholders who have requested the paper copy does not include the matters below. Therefore, said documents are parts of the documents audited by the Accounting Auditor and the Audit & Supervisory Committee when they prepared the accounting audit report and the audit report, respectively.
 - "Notes to the Consolidated Financial Statements"
 - "Notes to the Non-consolidated Financial Statements"
 - If the matters subject to the measures for electronic provision are revised, the revisions will be posted on the websites listed.
 - Please kindly note that we have no facility tours because of the closure of the "PLAZA NEXTA" product showroom.

Guide to Voting Rights Exercise Methods

If you are attending the General Meeting of Shareholders

Date and time of the General Meeting of Shareholders: Thursday, June 27, 2024, at 10:00 a.m. Japan time
<The reception will begin at 9:00 a.m.>

Please bring the enclosed Voting Rights Exercise Form and submit it to the reception desk.

* Exercise of voting rights via proxy is limited to entrustment to 1 shareholder who holds voting rights.
Furthermore, written documentation will be required to certify proxy rights.

If you are not attending the General Meeting of Shareholders

Exercise via postal mail

Exercise deadline: Arrival by Wednesday, June 26, 2024, at 5:00 p.m. Japan time

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by the exercise deadline.

If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, the vote shall be deemed as a vote for the proposal.

Exercise via the Internet, etc.

Exercise deadline: Exercise by Wednesday, June 26, 2024, at 5:00 p.m. Japan time

Please access the voting rights exercise website and indicate your vote for or against the proposals by the exercise deadline.

[Voting rights exercise website] <https://soukai.mizuho-tb.co.jp/>

* The website may not be used depending on the Internet environment, the Internet access service and the mobile phone model.

To Institutional Investors

The Company participates in the Voting Rights Exercise Platform (for institutional investors) operated by ICJ, Inc.

- (1) If voting rights are exercised both via mailing of the Voting Rights Exercise Form and the Internet, the voting rights exercised via the Internet shall be deemed valid.
- (2) If voting rights are cast multiple times via the Internet, the most recent exercise shall be deemed valid.
- (3) The password (including the ones you changed) is only valid at this General Meeting of Shareholders. The Company will issue a new password at the next General Meeting of Shareholders.
- (4) The shareholders are requested to bear the fees for connecting with the provider and telecommunication costs for accessing to the voting rights exercise website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company presents return on equity (ROE) as a key performance indicator (KPI) to achieve the enhancement of corporate value and aims to maintain or raise its level in the medium to long term.

Regarding the distribution of profits, the Company will pay dividends to its shareholders upon comprehensive consideration of its financial standing and level of ROE, while promoting investments that contribute to raising corporate value.

In the two fiscal years (the fiscal year ended March 31, 2023 and the fiscal year ended March 31, 2024) of the “2023 mid-term management plan”, the Company conducts the distribution of dividends aimed at achieving the consolidated payout ratio of 100% to curtail further any increase of equity capital and raise its ROE.

Based on the above policy, the Company proposes year-end dividends of 158 yen per share for the fiscal year under review.

As a result, annual dividends including interim dividends (72 yen per share) will be 230 yen per share.

(1) Type of dividend property

Cash

(2) Matters regarding distribution of dividend property for shareholders and total amount

The Company proposes 158 yen per common share of the Company.

Additionally, in this case, the total dividend amount will be 6,009,227,746 yen.

(3) Effective date for distribution of surplus

June 28, 2024

Proposal 2: Election of 7 Directors (excluding Audit & Supervisory Committee Members)

The terms of office of all 7 Directors (excluding Audit & Supervisory Committee Members; the same applies within this Proposal) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, it is proposed that 7 Directors be elected.

Additionally, the Audit & Supervisory Committee believes that each of the candidates, who were nominated by the Board of Directors upon receiving the reports by the Nomination and Compensation Committee, is adequate to serve as a Director of the Company after examination based on the nomination policies, etc.

The candidates for Director are as follows:

No.	Name		Current positions at the Company
1	Tokio Kato	Reappointment Male	Chairman & CEO (Chairman of the Board of Directors and Chief Executive Officer) (Representative Director)
2	Toru Kurono	Reappointment Male	President and COO (Chief Operating Officer) (Representative Director)
3	Koichiro Sato	Reappointment Male	Managing Director
4	Akitaka Tejima	Reappointment Male	Managing Director
5	Hiroshi Minoura	Reappointment Male	Director
6	Koichi Takenaka	Reappointment Male	Director
7	Yusuke Kobayashi	New appointment Male	Executive Officer

(Underlines indicate current positions, responsibilities, and significant concurrent positions)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Tokio Kato (June 10, 1953) <u>Reappointment</u>	April 1982 Joined the Company July 1987 General Manager, Accounting Department of the Company August 1987 Director of the Company March 1992 Deputy General Manager, Production Division of the Company July 1998 Deputy General Manager, Sales Division of the Company June 2003 Managing Director of the Company Deputy General Manager, Business Management Division of the Company June 2005 President of the Company June 2008 Chairman & CEO of the Company April 2019 Chairman of the Company (Chairman of the Board of Directors) April 2020 <u>Chairman & CEO (Chairman of the Board of Directors and Chief Executive Officer) of the Company</u>	18,968
[Reasons for selection as a candidate for Director] Based on his operational experience in areas such as sales, production, and corporate management divisions and a wealth of experience as a manager, Mr. Tokio Kato is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Toru Kurono (March 2, 1959) <u>Reappointment</u>	<p>April 1981 Joined the Company</p> <p>March 2002 General Manager, Development Department I of the Company</p> <p>March 2005 General Manager, Device Production Department of the Company</p> <p>June 2008 General Manager responsible for Corporate Planning Office of the Company</p> <p>March 2009 Deputy General Manager, MA Development Division and General Manager, Technical Center of the Company</p> <p>June 2009 Executive Officer of the Company</p> <p>June 2011 General Manager, MA Development Division of the Company</p> <p>June 2011 Director of the Company</p> <p>June 2014 Managing Director of the Company</p> <p> Responsible for Overseas Division of the Company</p> <p>June 2016 Responsible for Development Division of the Company</p> <p> Responsible for Technical Center</p> <p>April 2019 Vice President and COO of the Company</p> <p> Responsible for Business Management Division of the Company</p> <p> Responsible for Sales Division of the Company</p> <p> Responsible for Production Division of the Company</p> <p> Responsible for Business Planning Office</p> <p> Responsible for EV Infrastructure Business Office</p> <p>April 2020 <u>President and COO (Chief Operating Officer) of the Company</u></p> <p> Responsible for Corporate Planning Administration Division of the Company</p> <p> <u>Responsible for Public Relations Office</u></p>	17,823
<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in areas such as production, development and overseas divisions, Mr. Toru Kurono is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Koichiro Sato (July 8, 1963) <u>Reappointment</u>	<p>July 1992 Joined the Company</p> <p>March 2009 General Manager, Chu-Shikoku Sales Division of the Company</p> <p>March 2011 General Manager, Chubu Sales Division of the Company</p> <p>October 2014 Director of Taiyo Electric Mfg. Co., Ltd.</p> <p>June 2016 Representative Director and President of Taiyo Electric Mfg. Co., Ltd.</p> <p>April 2019 Executive Officer of the Company General Manager, Sales Division of the Company</p> <p>June 2020 Director of the Company <u>Responsible for Sales Division of the Company</u></p> <p>April 2024 <u>Managing Director of the Company</u> <u>Responsible for Overseas Division of the Company</u> <u>General Manager, Overseas Division of the Company</u></p>	7,765
<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in the sales area and experience as a manager at a subsidiary of the Company, Mr. Koichiro Sato is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Akitaka Tejima (October 20, 1964) <u>Reappointment</u>	<p>April 1988 Joined the Company</p> <p>March 2010 General Manager, Human Resources Department of the Company</p> <p>June 2011 General Manager, Accounting Department of the Company</p> <p>March 2015 Managing Director of SunTelephone Co., Ltd.</p> <p>June 2017 Senior Managing Director of SunTelephone Co., Ltd.</p> <p>April 2019 Executive Officer of the Company <u>General Manager, Business Management Division of the Company</u></p> <p>June 2020 Director of the Company <u>Responsible for Quality Management Department of the Company</u> <u>Responsible for Business Management Division</u> Responsible for Internal Control Office</p> <p>April 2022 <u>Responsible for DX Management Department of the Company</u> General Manager, DX Management Department of the Company</p> <p>April 2023 Responsible for Sustainability Promotion Office</p> <p>April 2024 <u>Managing Director of the Company</u></p> <p>[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in the business management division and experience as a director at a subsidiary of the Company, Mr. Akitaka Tejima is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	6,104

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Hiroshi Minoura (July 16, 1961) <u>Reappointment</u>	April 1984 Joined the Company March 2009 General Manager, IT Development Department of the Company March 2012 General Manager, Machinery & Materials Development Department of the Company March 2015 General Manager, IT Machinery & Materials Development Department of the Company March 2016 Plant Manager, Tochigi Nogi Plant of the Company April 2018 Executive Officer of the Company <u>General Manager, Development Division of the Company</u> June 2021 <u>Director of the Company</u> <u>Responsible for Development Division of the Company</u> April 2024 <u>Responsible for Business Planning Administration Division of</u> <u>the Company</u>	5,897
[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in areas such as production and development divisions, Mr. Hiroshi Minoura is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Koichi Takenaka (August 28, 1962) <u>Reappointment</u>	<p>April 1985 Joined The Industrial Bank of Japan, Limited</p> <p>April 2014 General Manager, International Exchange Division of Mizuho Bank, Ltd.</p> <p>April 2017 Joined the Company Executive Officer of the Company General Manager, Overseas Division and General Manager, International Department of the Company</p> <p>April 2018 General Manager, Overseas Division of the Company</p> <p>June 2022 <u>Director of the Company</u> <u>Responsible for Internal Control Office of the Company</u></p> <p>April 2023 <u>Responsible for Group Business Planning Administration</u> <u>Division of the Company</u> <u>General Manager, Group Business Planning Administration</u> <u>Division of the Company</u></p> <p>April 2024 <u>Responsible for Sustainability Promotion Office of the Company</u></p> <p>[Reasons for selection as a candidate for Director] Based on his long operational experience in the financial industry and experience in the Company's overseas division, Mr. Koichi Takenaka is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	3,134

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Yusuke Kobayashi (August 22, 1969) <u>New appointment</u>	<p>April 1993 Joined the Company</p> <p>March 2011 General Manager, Device Production Department of the Company</p> <p>March 2013 President of ELETTO (THAILAND) CO., LTD.</p> <p>March 2016 General Manager, Purchasing Department of the Company</p> <p>April 2020 <u>Executive Officer of the Company</u></p> <p> General Manager, Corporate Planning Administration Division of the Company</p> <p>April 2023 General Manager, Business Planning Administration Division of the Company</p> <p>April 2024 <u>General Manager, Energy Management Control Division of the Company</u></p>	455
<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in areas such as production, development, and corporate planning divisions, and experience as a manager at a subsidiary of the Company, the Company judges that Mr. Yusuke Kobayashi is qualified to appropriately perform decision-making and supervision of the Company's management, and the Company thus requests his election as Director.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The contract covers damages that the insured may incur as a result of being held liable for the execution of their duties or receiving a claim related to the pursuit of such liability. In the case that the election of each candidate is originally approved as proposed at this year's Annual General Meeting of Shareholders, each candidate will be included as an insured under the said contract. The contract will be renewed with the same contents during the term of office.

Proposal 3: Election of 3 Directors Concurrently Serving as Audit & Supervisory Committee Members

The terms of office of 3 Directors concurrently serving as Audit & Supervisory Committee Members Hidefumi Iwasa, Mikio Asano, and Masako Kubo will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 3 Directors concurrently serving as Audit & Supervisory Committee Members is proposed.

Submission of this proposal has received the approval of the Audit & Supervisory Committee.

The candidates for Director concurrently serving as Audit & Supervisory Committee Member are as follows:

No.	Name		Current positions at the Company	Attendance at Board of Directors' meetings	Attendance at Audit & Supervisory Committee meetings
1	Mikio Asano	Reappointment Outside Independent Male	Director (concurrently serving as Audit & Supervising Committee Member)	100% (16 out of 16)	100% (16 out of 16)
2	Masako Kubo	Reappointment Outside Independent Female	Director (concurrently serving as Audit & Supervising Committee Member)	100% (16 out of 16)	100% (16 out of 16)
3	Shuichi Koyama	New appointment Outside Independent Male	-	-	-

(Underlines indicate current positions, responsibilities, and significant concurrent positions)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Mikio Asano (July 29, 1952)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p>	<p>April 1975 Joined Toyota Tsusho Corporation</p> <p>April 1998 General Manager, Non-Ferrous Metals Department of Toyota Tsusho Corporation</p> <p>October 2001 General Manager, Risk Management Department of Toyota Tsusho Corporation</p> <p>June 2003 Member of the Board of Toyota Tsusho Corporation</p> <p>June 2007 Managing Director of Toyota Tsusho Corporation</p> <p>June 2009 Senior Managing Director of Toyota Tsusho Corporation</p> <p>June 2011 Representative Member of the Board and Executive Vice President of Toyota Tsusho Corporation</p> <p>June 2017 Advisor of Toyota Tsusho Corporation</p> <p>June 2019 <u>Outside Director of GECOSS CORPORATION</u></p> <p>June 2020 <u>Outside Director of the Company (concurrently serving as Audit & Supervisory Committee Member)</u></p> <p>(Significant concurrent positions) <u>Outside Director of GECOSS CORPORATION</u></p> <p>[Reasons for selection as a candidate for Outside Director concurrently serving as Audit & Supervisory Committee Member and outline of expected roles] Based on his many years of operational experience at a general trading company and sufficient knowledge in finance and accounting, Mr. Mikio Asano is expected to provide appropriate advice and recommendations regarding management of the Company from a viewpoint as an experienced corporate manager and contribute to the further enhancement of sound and appropriate management decision-making processes and transparency at the Company. The Company thus requests his continued election as Outside Director concurrently serving as Audit & Supervisory Committee Member. Furthermore, the term of office of Mr. Mikio Asano as Outside Director concurrently serving as Audit & Supervisory Committee Member of the Company will be 4 years as of the conclusion of this year's Annual General Meeting of Shareholders.</p>	1,064

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Masako Kubo (October 12, 1959)</p> <p>Reappointment Outside Independent</p>	<p>April 1992 Joined OMRON PERSONNEL CREATES Co., Ltd. September 2005 General Manager, Kyoto Branch, Kansai Sales Division of OMRON PERSONNEL CREATES Co., Ltd. June 2011 Director of OMRON PERSONNEL SERVICE Co., Ltd. April 2015 President and CEO of OMRON PERSONNEL SERVICE Co., Ltd April 2018 Executive Officer of OMRON Corporation President of OMRON EXPERTLINK Co., Ltd. April 2022 <u>Program-Specific Professor, The Research Center of Community Partnerships of Kyoto Women’s University</u> June 2022 <u>Outside Director of the Company (concurrently serving as Audit & Supervisory Committee Member)</u> (Significant concurrent positions) Program-Specific Professor, The Research Center of Community Partnerships of Kyoto Women’s University External Director of FURUNO ELECTRIC CO., LTD. (scheduled to be appointed in May 2024)</p> <p>[Reasons for selection as a candidate for Outside Director concurrently serving as Audit & Supervisory Committee Member and outline of expected roles] Based on her specialized knowledge and wealth of experience in the business of human resources and personnel service for many years, Ms. Masako Kubo is expected to provide appropriate advice and recommendations regarding management of the Company from a viewpoint as an experienced corporate manager and contribute to the further enhancement of sound and appropriate management decision-making processes and transparency at the Company. The Company thus requests her continued election as Outside Director concurrently serving as Audit & Supervisory Committee Member. Furthermore, the term of office of Ms. Masako Kubo as Outside Director concurrently serving as Audit & Supervisory Committee Member of the Company will be 2 years as of the conclusion of this year’s Annual General Meeting of Shareholders.</p>	734

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Shuichi Koyama (June 15,1957) <u>New appointment</u> <u>Outside</u> <u>Independent</u>	April 1981 Joined Toyota Motor Co., Ltd. (currently TOYOTA MOTOR CORPORATION) August 2001 Director, Executive Vice President of Toyota Technical Center U.S.A. Inc. January 2006 Director, President of Toyota Motor Manufacturing, Indiana, Inc. January 2009 General Manager, Body Engineering Management Div. of TOYOTA MOTOR CORPORATION June 2010 Managing Officer of TOYOTA MOTOR CORPORATION June 2013 Representative Director and Executive Vice President of TOYOTA BOSHOKU CORPORATION June 2017 President and Representative Director of TB Kawashima Co., Ltd. June 2020 Advisor of TB Kawashima Co., Ltd. [Reasons for selection as a candidate for Outside Director concurrently serving as Audit & Supervisory Committee Member and outline of expected roles] Based on his specialized knowledge and wealth of experience as an engineer for many years, Mr. Shuichi Koyama is expected to provide appropriate advice and recommendations regarding management of the Company from a viewpoint as an experienced corporate manager and contribute to the further enhancement of sound and appropriate management decision-making processes and transparency at the Company. The Company thus requests his election as Outside Director concurrently serving as Audit & Supervisory Committee Member.	0

(Notes)

1. There are no special interests between each candidate and the Company.
2. Matters concerning candidates for Outside Director are as follows.
 - (1) The Company has entered into agreements with Mr. Mikio Asano and Ms. Masako Kubo to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of said Act. The limit of liability for damages under said agreements is the amount stipulated by laws and regulations. In the case that their election is approved as originally proposed at this year's Annual General Meeting of Shareholders, the Company intends to continue the above-mentioned agreements. In addition, in the case that the election of Mr. Shuichi Koyama is approved as originally proposed at this year's Annual General Meeting of Shareholders, the Company intends to enter into the above-mentioned agreement with him.
 - (2) The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The contract covers damages that the insured may incur as a result of being held liable for the execution of their duties or receiving a claim related to the pursuit of such liability. In the case that the election of Mr. Mikio Asano, Ms. Masako Kubo, and Mr. Shuichi Koyama is approved as originally proposed at this year's Annual General Meeting of Shareholders, each of them will be included as an insured under the said contract. The contract will be renewed with the same contents during the term of office.
 - (3) The Company has submitted notification of the designation of Mr. Mikio Asano, Ms. Masako Kubo, and Mr. Shuichi Koyama as Independent Directors/Auditors to the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. (hereinafter collectively the "Exchanges"). In the case that the election of Mr. Mikio Asano and Ms. Masako Kubo is approved as originally proposed, they are scheduled to continue to be Independent Directors/Auditors. In addition, in the case that the election of Mr. Shuichi Koyama is approved as originally proposed, she is scheduled to be Independent Director/Auditor. Furthermore, Mr. Mikio Asano, Ms. Masako Kubo, and Mr. Shuichi Koyama also satisfy the conditions of the "Standards for Determining Independence of Independent Outside Directors and Nature" (details are contained below) as defined by the Company.

Standards for Determining Independence of Independent Outside Directors and Nature

In addition to criteria for Outside Directors stipulated by the Companies Act and independence standards stipulated by the Exchanges, the Company appoints candidates for Independent Outside Director based on the Company's unique standards for determining independence shown below.

The content is as follows.

- ① The person is not an executor of business (*) at a major transaction partner at which the annual amount of transactions between it and the Company composes more than 2% of the consolidated net sales of that company (primarily sales contacts).
- ② The person is not an executor of business at a major transaction partner at which the annual amount of transactions between it and the Company composes more than 2% of the consolidated net sales of the Company (primarily suppliers).
- ③ The person does not receive cash in excess of 10.00 million yen per annum, excluding executive remuneration, from the Company (for organizations, an amount greater than or equal to 2% of the total revenue of said organization), and is not a person providing specialist services that receive other property, including consultants, accounting specialists, or legal specialists.(For organizations, the person is not an executor of business at said organization.)
- ④ The person is not a major shareholder that holds over 10% of the total voting rights of the Company, or if said shareholder is a corporation, not an executor of business at said corporation.
- ⑤ None of the items in ① to ④ above applied to the person within the past 5 years.
- ⑥ The term of office as Outside Director has not exceeded 8 years in total.

Furthermore, even in a case where any of ① to ⑥ above apply, if it is judged that said person possesses independence due to other reasons, such reasons will be explained at the time the person is selected as a candidate for Outside Director.

* Business executors are Directors involved in the execution of business, Executives, Executive Officers, and employees that are General Managers or in higher levels of management.

[Reference]

Directors' Skill Matrix (subject to approval of the election of all the candidates for Director)

Name	Gender	Position at the Company	Attribute	Corporate Management	Marketing/Sales	Finance/Accounting	Development/Production/Quality	Environment	Human Capital/Human Resource Development	Global	Legal Affairs/Risk Management	DX/IT	Former Career/Qualifications
Tokio Kato	Male	Representative Director and Chairman		•		•					•		–
Toru Kurono	Male	Representative Director and President		•				•		•			–
Koichiro Sato	Male	Managing Director		•	•								–
Akitaka Tejima	Male	Managing Director				•			•			•	–
Hiroshi Minoura	Male	Director			•		•						–
Koichi Takenaka	Male	Director				•		•		•			–
Yusuke Kobayashi	Male	Director				•	•			•			
Kazufumi Suehiro	Male	Director (concurrently serving as Audit & Supervising Committee Member)		•		•	•						–
Miyuki Nakagawa	Female	Director (concurrently serving as Audit & Supervising Committee Member)	Outside Independent								•		Professor Lawyer
Mikio Asano	Male	Director (concurrently serving as Audit & Supervising Committee Member)	Outside Independent	•		•					•		Wholesale
Masako Kubo	Female	Director (concurrently serving as Audit & Supervising Committee Member)	Outside Independent	•	•				•				Human Resources
Shuichi Koyama	Male	Director (concurrently serving as Audit & Supervising Committee Member)	Outside Independent	•			•					•	Manufacturing

Note: Up to three fields of expertise are listed for each Director. The matrix does not represent all the areas of expertise and experience for each Director.