

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

Securities code: 7947

June 6, 2024

To our shareholders:

Morimasa Sato

Chairman

FP CORPORATION

1-13-15 Akebonocho, Fukuyama-shi, Hiroshima, Japan

NOTICE OF THE 62ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 62nd Ordinary General Meeting of Shareholders of FP CORPORATION (the “Company”) will be held as described below.

If you do not attend the meeting in person, you may exercise your voting rights either by electromagnetic means (the Internet, etc.) or in writing (via postal mail). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights as described in “Guidance on Methods for Exercise of Voting Rights” (in Japanese only) by 5:45 p.m. on Tuesday, June 25, 2024 (Japan Standard Time).

Date and Time: Wednesday, June 26, 2024 at 10:00 a.m. (Japan Standard Time) (reception starts at 9:00 a.m.)

Venue: Conference Room, 4th Floor, Company’s Comprehensive Research Institute
1-12-17 Akebonocho, Fukuyama-shi, Hiroshima, Japan

Purposes:

Items to be reported:

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 62nd Term (from April 1, 2023 to March 31, 2024)
2. The results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 62nd Term

Items to be resolved:

Proposal 1: Election of twelve (12) Executive Directors (excluding Audit and Supervisory Committee Members)

Proposal 2: Election of four (4) Executive Directors (Audit and Supervisory Committee Members)

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company's website

(site with information on notice of General Meeting of Shareholders):

https://www.fpc.co.jp/ir/sh_meeting.html (in Japanese)

Tokyo Stock Exchange (TSE) website

(Listed Company Search):

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

On the TSE website, enter the issue name "FP Corporation" or the securities code "7947," and click "Search," and then click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

- In the event of major adjustments or changes in the operation of the General Meeting of Shareholders, the Company will post notice on its website.
- Of the items subject to measures for electronic provision, the "Situation of the Company's Corporate Governance" in the Business Report, the "Consolidated Statement of Changes in Equity" and the "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements, and the "Non-Consolidated Statement of Changes in Equity" and the "Notes to Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements are not included in the paper-based documents delivered to shareholders who have requested delivery of such documents, pursuant to laws and regulations and Article 15 of the Articles of Incorporation of the Company. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit and Supervisory Committee and the Accounting Auditor when they create their respective audit reports.
- In the event of revisions to the items subject to measures for electronic provision, the Company will publish a notice of the revisions and the details of the items before and after the revisions on the Company's aforementioned website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of twelve (12) Executive Directors (excluding Audit and Supervisory Committee Members)

The terms of office of all eleven (11) Executive Directors (excluding Audit and Supervisory Committee Members; the same applies throughout this proposal) will expire upon the conclusion of the General Meeting of Shareholders. In that regard, the Company proposes increasing the number of Independent External Directors by one (1) to further improve the management system and electing twelve (12) Executive Directors.

Please note that candidates for Executive Directors are brought up for the meeting after consulting with an arbitrarily held meeting of the Nomination Advisory Committee, whose members are made up of a majority of Independent External Directors and which is chaired by an Independent External Director, receiving a recommendation of the committee indicating that the nomination is appropriate, and acquiring approval from the Board of Directors.

In addition, all candidates for Executive Directors in this proposal have been approved by the Audit and Supervisory Committee of the Company.

The candidates for Executive Directors are as follows:

No.	Name	Positions and responsibilities	
1	Morimasa Sato	Chairman and Group Representative	Reelection
2	Kazuyuki Yasuda	President	Reelection
3	Masanobu Takahashi	Executive Vice President and Director Executive General Manager, Sales Division, concurrently Integrated General Manager, Integrated Eastern Sales Department	Reelection
4	Nobuyuki Nagai	Executive Vice President and Director Executive General Manager, Manufacturing Division	Reelection
5	Isao Ikegami	Executive Vice President and Director Executive General Manager, Finance and Accounting Division, concurrently Supervisor of Corporate Planning Department, Administrative Assistant Department (Tokyo Headquarters)	Reelection
6	Hiroshi Ogawa	Executive Vice President and Director Executive General Manager, Global Trading Division	Reelection
7	Koji Oka	Senior Vice President and Director Integrated General Manager of Integrated Special Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department	Reelection
8	Kimiko Nishimura	Senior Vice President and Director Supervisor of General Affairs and Personnel Division, concurrently Supervisor of Sustainability Promotion Department	Reelection
9	Kenji Kobayashi	Senior Vice President and Director Integrated General Manager of Integrated Western Sales Department	Reelection
10	Iwao Fukiyama	Senior Vice President and Director Deputy Executive General Manager in charge of the eastern area, Manufacturing Division	Reelection
11	Hidetoshi Nagao	Executive Director Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department	Reelection
12	Misuzu Asari	-	New election External Independent

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	<p style="text-align: center;">Morimasa Sato (June 2, 1959) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1983 Joined Mitsui & Co., Ltd. June 1998 External Director, the Company Mar. 1999 Retired from Mitsui & Co., Ltd. Apr. 1999 Executive Director, General Manager, Corporate Strategy Office, the Company June 1999 Senior Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company June 2000 Executive Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company June 2001 Deputy President, concurrently Executive General Manager, Corporate Strategy Division, concurrently Supervisor of General Affairs and Personnel Division, Finance and Accounting Division and SCM Division, the Company June 2009 President, the Company June 2022 Chairman and Group Representative, the Company (present position) Significant concurrent positions outside the Company Chairman, FP CHUPA Corporation Chairman, FPCO International Package Co., Ltd. Chairman, FPCO Dia Foods Co., Ltd.</p>	173,691
<p>Reasons for nomination as candidate for Director Morimasa Sato has been leading the Company's Group. The Company's growth owes to his strong leadership supported by his extensive experience and knowledge of global business management. He is gifted with great management vision, broad horizons, and strong capabilities to drive innovation. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
2	<p style="text-align: center;">Kazuyuki Yasuda (December 9, 1955) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Sept. 1979 Joined the Company</p> <p>June 2003 Executive Director, General Manager, New Information System Preparation Office, the Company</p> <p>June 2008 Executive Director, Executive General Manager, SCM Division, the Company</p> <p>June 2009 Executive Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>Apr. 2012 Executive Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>June 2014 Senior Vice President and Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>Apr. 2015 Senior Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>June 2019 Executive Vice President and Director, Executive General Manager, SCM Division, concurrently Supervisor of Information and Computer System Department, the Company</p> <p>June 2022 President, concurrently Executive General Manager, SCM Division</p> <p>June 2023 President, the Company (present position)</p>	26,418
<p>Reasons for nomination as candidate for Director</p> <p>Kazuyuki Yasuda has a proven track record, and is rapidly and appropriately responding to various risks with his extensive experience and discernment nurtured through his long service not only in supply chain management (SCM), which is the core of our business, but also across in the general administrative departments. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
3	<p style="text-align: center;">Masanobu Takahashi (May 25, 1959) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1982 Joined the Company</p> <p>June 2005 Executive Director, Deputy Executive General Manager, Sales Division 1, concurrently General Manager, Sales Department 4, the Company</p> <p>June 2014 Representative Director and President, FPCO International Package Co., Ltd.</p> <p>Apr. 2018 Operating Officer, Deputy Executive General Manager, Sales Division 1, the Company</p> <p>June 2018 Senior Vice President and Director, Executive General Manager, Sales Division 1, the Company</p> <p>Apr. 2019 Senior Vice President and Director, Executive General Manager, Sales Division, concurrently Integrated General Manager of Integrated Eastern Japan Sales Department, the Company</p> <p>June 2019 Executive Vice President and Director, Executive General Manager, Sales Division, concurrently Integrated General Manager of Integrated Eastern Japan Sales Department, the Company (present position)</p>	23,107
<p>Reasons for nomination as candidate for Director</p> <p>Masanobu Takahashi manages the sales division of the Company with his extensive business experience and discernment nurtured through his service as Representative Director of a Group company and his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			
4	<p style="text-align: center;">Nobuyuki Nagai (February 21, 1959) Reelection Board of Directors Meeting Attendance 12/13</p>	<p>Apr. 1977 Joined the Company</p> <p>June 2007 Executive Director, Deputy Executive General Manager, Manufacturing Division, the Company</p> <p>June 2009 Executive Director, Executive General Manager, Manufacturing Division, the Company</p> <p>June 2014 Senior Vice President and Director, Executive General Manager, Manufacturing Division, the Company</p> <p>June 2016 Executive Vice President and Director, Executive General Manager, Manufacturing Division, the Company (present position)</p>	7,478
<p>Reasons for nomination as candidate for Director</p> <p>Nobuyuki Nagai manages the manufacturing division with his extensive experience and discernment nurtured through his long and proven track record in overall manufacturing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
5	<p style="text-align: center;">Isao Ikegami (January 27, 1959) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1982 Joined the Company</p> <p>June 2002 Executive Director, Branch Manager, Tokyo Headquarters, the Company</p> <p>June 2007 Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Supervisor of Administrative Assistant Department (Tokyo Headquarters), the Company</p> <p>June 2009 Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Supervisor of Finance and Accounting Division, Administrative Assistant Department (Tokyo Headquarters), the Company</p> <p>June 2012 Senior Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently General Manager, Corporate Planning Department, concurrently Supervisor of Administrative Assistant Department (Tokyo Headquarters), the Company</p> <p>June 2017 Executive Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently Supervisor of Corporate Planning Department, Administrative Assistant Department (Tokyo Headquarters), the Company (present position)</p>	17,586
<p>Reasons for nomination as candidate for Director</p> <p>Isao Ikegami manages finance, accounting, and corporate planning divisions with his extensive experience and discernment nurtured through his long and proven track record in accounting and finance. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
6	<p style="text-align: center;">Hiroshi Ogawa (October 4, 1961) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1985 Joined Mitsui & Co., Ltd.</p> <p>June 2008 Seconded to Mitsui Plastics, Inc. (New York) as Director & President</p> <p>Oct. 2014 Seconded to Mitsui & Co. Plastics Ltd. as Director and Senior Executive Managing Officer</p> <p>Apr. 2017 Senior Vice President & Divisional Operating Officer of Chemicals Civ. (EMEA), Mitsui & Co. Europe Plc</p> <p>Mar. 2019 Retired from Mitsui & Co. Europe Plc</p> <p>Apr. 2019 Joined the Company</p> <p>June 2019 Executive Director, Executive General Manager, Global Trading Division, the Company</p> <p>June 2021 Senior Vice President and Director, Executive General Manager, Global Trading Division, the Company</p> <p>June 2023 Executive Vice President and Director, Executive General Manager, Global Trading Division, the Company (present position)</p>	7,980
<p>Reasons for nomination as candidate for Director</p> <p>Hiroshi Ogawa manages purchasing and overseas management divisions and has a proven track record in the business expansion of the Company with his extensive experience overseas and discernment in general matters related to raw materials including their procurement methods. The Company believes that he is the right person to contribute to development and management of new business including development of new materials from his global perspective for achieving continuous growth and improvement of corporate value over the medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
7	<p style="text-align: center;">Koji Oka (January 18, 1964) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1986 Joined the Company</p> <p>June 2007 Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Product Development Planning Department, the Company</p> <p>Apr. 2011 Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Sales Information and Store Sales Department, concurrently Supervisor of Product Development Planning Department, the Company</p> <p>Apr. 2014 Executive Director, Supervisor of Tokyo Sales Department 1, Sales Information and Store Sales Department, and Product Development Planning Department, the Company</p> <p>Apr. 2019 Executive Director, Integrated General Manager of Corporate Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department, the Company</p> <p>June 2019 Senior Vice President and Director, Integrated General Manager of Corporate Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department, the Company</p> <p>Apr. 2021 Senior Vice President and Director, Integrated General Manager of Integrated Special Sales Department, concurrently Supervisor of Product Development Planning Department and Sales Information and Store Sales Department (present position)</p>	13,922
<p>Reasons for nomination as candidate for Director</p> <p>Koji Oka manages corporate sales and product development divisions with his extensive experience and discernment nurtured through his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
8	<p style="text-align: center;">Kimiko Nishimura (July 22, 1955) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>July 2014 Joined the Company</p> <p>June 2017 Executive Director, Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs & Compliance Department, the Company</p> <p>June 2019 Senior Vice President and Director, Supervisor of General Affairs and Personnel Division, Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs & Compliance Department, the Company</p> <p>July 2022 Senior Vice President and Director, Supervisor of General Affairs and Personnel Division, Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Sustainability Promotion Department and Judicial Affairs & Compliance Department, the Company</p> <p>Apr. 2024 Senior Vice President and Director, Supervisor of General Affairs and Personnel Division and Sustainability Promotion Department (present position)</p>	8,906
<p>Reasons for nomination as candidate for Director</p> <p>Kimiko Nishimura manages divisions concerning general affairs and personnel and promotion of sustainability with her extensive experience and discernment nurtured through her long and proven track record in wide-ranging administrative operations. The Company believes that she is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests her reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
9	<p style="text-align: center;">Kenji Kobayashi (October 7, 1964) Reelection Board of Directors Meeting Attendance 13/13</p>	<p>Apr. 1987 Joined the Company</p> <p>Apr. 2014 Operating Officer, Integrated Manager for East Japan, concurrently General Manager, Tokyo Sales Department 4, the Company</p> <p>Apr. 2016 Operating Officer, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company</p> <p>June 2016 Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company</p> <p>Nov. 2017 Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 1, the Company</p> <p>Apr. 2019 Executive Director, Integrated General Manager of Integrated Western Sales Department, the Company</p> <p>June 2020 Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, the Company</p> <p>Mar. 2022 Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, concurrently Integrated General Manager of Integrated Kyushu Sales Department, the Company</p> <p>Apr. 2022 Senior Vice President and Director, Integrated General Manager of Integrated Western Sales Department, the Company (present position)</p>	13,306
<p>Reasons for nomination as candidate for Director</p> <p>Kenji Kobayashi manages the western sales division with his extensive experience and discernment nurtured through his service as Director of a Group company and his long and proven track record in marketing. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned	
10	Iwao Fukiyama (November 12, 1958) Reelection Board of Directors Meeting Attendance 13/13	Dec. 1982	Joined the Company	5,102
		Apr. 2014	Operating Officer, Assistant Executive General Manager, Manufacturing Division, the Company	
July 2014	Operating Officer, Deputy Executive General Manager in charge of the western area, Manufacturing Division, the Company			
Aug. 2015	Operating Officer, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company			
June 2017	Executive Director, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company			
June 2021	Senior Vice President and Director, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company (present position)			
<p>Reasons for nomination as candidate for Director</p> <p>Iwao Fukiyama manages the eastern area manufacturing division and has a proven track record in ensuring stable production of products, and rapidly and appropriately responding to various issues and risks, with his experience and discernment nurtured through his long service in the manufacturing division of the Company. He is gifted with the perspectives of both management and the field, as well as excellent leadership and an ability to plan. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>				
11	Hidetoshi Nagao (June 4, 1961) Reelection Board of Directors Meeting Attendance 13/13	Apr. 1987	Joined the Company	27,927
		Apr. 2014	Operating Officer, General Manager, Personnel Department, the Company	
July 2014	Operating Officer, General Manager, Personnel Department, concurrently General Manager, Administrative Assistant Department, the Company			
June 2015	Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Personnel Department and Administrative Assistant Department, the Company			
Apr. 2017	Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Administrative Assistant Department, the Company			
Oct. 2020	Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently Supervisor of Administrative Assistant Department, the Company (present position)			
<p>Reasons for nomination as candidate for Director</p> <p>Hidetoshi Nagao manages the general affairs and personnel division with his extensive experience and discernment nurtured through his long and proven track record in administrative departments. The Company believes that he is the right person for achieving continuous growth and improvement of corporate value over medium to long term; therefore, the Company requests his reelection as Executive Director.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
12	Misuzu Asari (August 3, 1977) New election External Independent Board of Directors Meeting Attendance N/A	<p>Oct. 2004 Assistant Research Staff, Environmental Preservation Center, Kyoto University</p> <p>Apr. 2005 Senior Lecturer (Researcher), Environmental Preservation Center, Kyoto University</p> <p>Apr. 2006 Research Associate, Environmental Preservation Center, Kyoto University</p> <p>Apr. 2007 Assistant Professor, Environmental Preservation Center, Kyoto University</p> <p>Apr. 2011 Assistant Professor, Environmental Preservation Agency, Kyoto University</p> <p>Apr. 2016 Associate Professor, Graduate School of Global Environmental Studies, Kyoto University</p> <p>Oct. 2023 Professor, Research Institute for Humanity and Nature (present position)</p> <p>Oct. 2023 Associate Member, Science Council of Japan (present position)</p> <p>Oct. 2023 Trustee, International Lake Environment Committee Foundation (present position)</p> <p>Oct. 2023 Member, Kyoto Prefecture Environmental Council (present position)</p>	—
<p>Reasons for nomination as candidate for External Director</p> <p>Misuzu Asari has insight into the latest ideas regarding responses to environmental issues on a global scale, in such areas as trash disposal, and has achieved research outcomes relating to policy and education relating to managing resources in circular economies and consumer awareness and behavior regarding this. She also has broad experience relating to community based sustainability education and awareness programs. The Company believes that based on the aforementioned, it will be able to benefit from her supervision of the execution of duties by the Company's management team, and her valuable advice on the Company's promotion of its SDGs. Therefore, the Company requests her election as External Director.</p>			

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
 2. Candidate Misuzu Asari is an External Director candidate. If she is appointed as an External Director, the Company intends to designate her as Independent Director as provided for by the Tokyo Stock Exchange. Please refer to verify the "Independence Judgment Criteria for Independent External Directors of the Company" on page 18 set forth by the Company.
 3. In accordance with the Articles of Incorporation, the Company has entered into an agreement with the Directors (excluding the Executive Director) to limit liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for in Article 425, paragraph 1 of the same Act. If Misuzu Asari is elected, the Company plans to enter into an agreement with the same contents to limit liability for damages with her.
 4. The Company plans to enter into a liability insurance agreement for Directors with insurers as stipulated by Article 430-3, paragraph 1 of the Companies Act to compensate for any lawsuit cost and the amount of liability for damages in the event that shareholders, the Company, or third parties claim damages caused by an act of the insured during business as Director. Each candidate will be included in the insured parties of the said insurance agreement, and we plan to renew the agreement with the same contents at the next renewal.
 5. In addition to the number of meetings of the Board of Directors held, in accordance with Article 370 of the Companies Act and Article 25 of the Articles of Incorporation of the Company, one (1) written resolution that was deemed to be a resolution of the Board of Directors was made.

Proposal 2: Election of four (4) Executive Directors (Audit and Supervisory Committee Members)

The terms of office of five (5) Executive Directors (Audit and Supervisory Committee Members) will expire upon the conclusion of the General Meeting of Shareholders.

In that regard, the Company proposes the election of four (4) Executive Directors (Audit and Supervisory Committee Members).

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Executive Directors (Audit and Supervisory Committee Members) are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	Morihiko Otaki (June 11, 1954) Reelection External Independent Tenure 4 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14	Aug. 1996 Director, Johnson & Johnson K.K. July 1997 Representative Director and President, Johnson & Johnson K.K. Sept. 2011 Vice Chairman and Director, Pasona Inc. June 2013 Outside Director, NGK SPARK PLUG CO., LTD. June 2016 Director, Henry Schein Japan Co., Ltd. (present position) June 2018 Outside Director, GIGA PRIZE CO., LTD. (present position) June 2020 External Director (Audit and Supervisory Committee Member), the Company (present position) Significant concurrent positions outside the Company Director, Henry Schein Japan Co., Ltd. Outside Director, GIGA PRIZE CO., LTD.	1,200
Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) and outline of expected roles Morihiko Otaki has extensive experience in global enterprises and great discernment as an executive manager. As an External Director, he has been supervising business operations of the Company's Executive Directors and providing valuable advice on the Company's management. The Company requests his reelection as External Director, expecting him to continue to contribute towards reinforcement of the Company's corporate governance from diverse perspectives.			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
2	<p style="text-align: center;">Shuichi Matsumoto (October 30, 1954) Reelection External Independent Tenure 8 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14</p>	<p>Apr. 1978 Joined Mitsui & Co., Ltd. Feb. 1992 Vice President & Controller, Mitsui & Co. Finance Inc., New York July 2005 Vice President, Mitsui & Co. (Brasil) S.A. Nov. 2009 Deputy Office Manager, Osaka Office, Mitsui & Co., Ltd. Feb. 2012 Director, Group Manager, Administrative Group, TRI-NET (JAPAN) INC. Dec. 2014 Retired from Mitsui & Co., Ltd. June 2015 Full-time Corporate Auditor (external), the Company June 2016 External Director (Full-time Audit and Supervisory Committee Member), the Company (present position) Significant concurrent positions outside the Company Corporate Auditor, FP Trading Co., Ltd. Corporate Auditor, FP CHUPA Corporation Corporate Auditor, FPCO International Package Co., Ltd. Corporate Auditor, FPCO Dia Foods Co., Ltd.</p>	6,800
<p>Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) and outline of expected roles Shuichi Matsumoto has experience, a proven track record, knowledge, and discernment in corporate management nurtured in a general trading company. As an External Director, he has been supervising business operations of the Company's senior executives and providing advice for them. The Company requests his reelection as External Director, expecting him to continue to contribute towards reinforcement of the Company's corporate governance.</p>			
3	<p style="text-align: center;">Takayoshi Yamakawa (October 2, 1965) Reelection External Independent Tenure 2 years Board of Directors Meeting Attendance 13/13 Audit and Supervisory Committee Meetings Attendance 14/14</p>	<p>Apr. 1991 Joined Yokogawa Hewlett-Packard Company Oct. 1995 Joined Boston Consulting Group June 2000 Co-Founded Dream Incubator Inc. Director & CTO June 2005 Director & COO, Dream Incubator Inc. June 2006 Representative Director & CEO, Dream Incubator Inc. June 2020 Retired from Dream Incubator Inc. July 2020 Representative Partner, Business Producer LLC (present position) June 2021 Outside Director, Akatsuki Securities, Inc. (present position) June 2022 Outside Director, JAPAN SECURITIES FINANCE CO., LTD. (present position) June 2022 External Director (Audit and Supervisory Committee Member), the Company (present position) Significant concurrent positions outside the Company Representative Partner, Business Producer LLC Outside Director, Akatsuki Securities, Inc. Outside Director, JAPAN SECURITIES FINANCE CO., LTD.</p>	1,200
<p>Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) and outline of expected roles Takayoshi Yamakawa supervises business operations of the Company's senior executives and provides valuable advice on the Company's management based on his extensive experience in information technology and corporate strategy and addressing social issues in global enterprises and his great discernment as an executive manager. The Company requests his reelection as External Director, expecting him to continue to contribute towards reinforcement of the Company's corporate governance.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
4	Keitaro Kusunoki (April 27, 1971) New election External Independent Tenure N/A Board of Directors Meeting Attendance N/A Audit and Supervisory Committee Meetings Attendance N/A	Apr. 1998 Registered as attorney (Japan) Nov. 2003 Registered as attorney (New York) Dec. 2012 Founded KUSUNOKI & IWASAKI (now KUSUNOKI, IWASAKI & SAWANO) May 2019 Outside Auditor, CSMEN Co., Ltd. June 2020 Outside Director, TOCAD ENERGY CO., LTD. (present position) Nov. 2022 Auditor, Tastemade Japan, Inc. (present position) Significant concurrent positions outside the Company Outside Director, TOCAD ENERGY CO., LTD. Auditor, Tastemade Japan, Inc.	—
<p>Reasons for nomination as candidate for External Director (Audit and Supervisory Committee Member) and outline of expected roles</p> <p>Keitaro Kusunoki, in his work as an attorney, provides advice to companies and government agencies in Japan and overseas regarding laws and regulations. He also has active experience on the front line of business negotiations and representation as a legal representative of companies with regard to M&A and legal disputes. In addition to such experience, he also possesses global insight of corporate governance. The Company believes that based on the aforementioned, it will be able to benefit from his supervision of the execution of duties by the Company's management team, and his valuable advice on the Company's management and his efforts will contribute to strengthening corporate governance. Therefore, the Company requests his election as External Director.</p>			

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
 2. Each of the candidates is a candidate for External Director (Audit and Supervisory Committee Member). The Company has designated Morihiko Otaki, Shuichi Matsumoto, and Takayoshi Yamakawa as Independent Directors as provided for by the Tokyo Stock Exchange, and if their reelection is approved, the Company intends to designate them again as Independent Directors. If Keitaro Kusunoki's election is approved, the Company intends to designate him as Independent Director. Please refer to verify the "Independence Judgment Criteria for Independent External Directors of the Company" on page 18 set forth by the Company.
 3. Pursuant to the Articles of Incorporation of the Company, the Company has entered into agreements with Morihiko Otaki, Shuichi Matsumoto, and Takayoshi Yamakawa to limit liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for in Article 425, paragraph 1 of the same Act. If each candidate is elected, the Company plans to renew this agreement. If Keitaro Kusunoki is elected, the Company plans to enter into an agreement with the same contents to limit liability for damages with him.
 4. The Company plans to enter into a liability insurance agreement for Directors with insurers as stipulated by Article 430-3, paragraph 1 of the Companies Act to compensate for any lawsuit cost and the amount of liability for damages in the event that shareholders, the Company, or third parties claim damages caused by an act of the insured during business as Director. Each candidate will be included in the insured parties of the said insurance agreement. We plan to renew the agreement with the same contents at the next renewal.
 5. In addition to the number of meetings of the Board of Directors held, in accordance with Article 370 of the Companies Act and Article 25 of the Articles of Incorporation of the Company, one (1) written resolution that was deemed to be a resolution of the Board of Directors was made.

[For Your Reference]

Skills Matrix of candidates for Executive Directors (excluding Audit and Supervisory Committee Members) and candidates for Executive Directors (Audit and Supervisory Committee Members)

If Proposal 1 and Proposal 2 are approved and adopted as originally proposed, the Company's Board of Directors upon the conclusion of the General Meeting of Shareholders shall be composed of members with the following skills.

Name		Corporate management	Manufacturing, research & development	Sales and marketing	Finance and accounting	Personnel development and diversity	ESG
Executive Directors (excluding Audit and Supervisory Committee Members)	Morimasa Sato	●	●	●	●	●	●
	Kazuyuki Yasuda	●	●	●	●	●	●
	Masanobu Takahashi	●		●			●
	Nobuyuki Nagai	●	●				●
	Isao Ikegami	●			●		●
	Hiroshi Ogawa	●	●				●
	Koji Oka	●	●	●			●
	Kimiko Nishimura	●				●	●
	Kenji Kobayashi	●		●			●
	Iwao Fukiyama	●	●				●
	Hidetoshi Nagao	●			●	●	●
Misuzu Asari	Independent External						●
Audit and Supervisory Committee Members (Audit and Supervisory Committee Members)	Morihiko Otaki	Independent External	●	●		●	●
	Shuichi Matsumoto	Independent External	●			●	●
	Toshinori Iwasawa	Independent External	●		●	●	●
	Takayoshi Yamakawa	Independent External	●	●	●		●
	Keitaro Kusunoki	Independent External	●			●	●

- (Notes) 1. The above indicates the primary expertise and insight expected of Executive Directors by the Company. It does not indicate all the expertise and insight of each Executive Director.
2. Of the above candidates, there are two female candidates for Executive Directors.

Independence Judgment Criteria for Independent External Directors of the Company

In cases where External Directors or External Director candidates are found not to fall under any of the following items, the Company will conclude that said Directors or candidates bear independence.

1. Persons involved with business partners
 - (1) Customers, etc.
Persons who served as an executing person at a company that constitutes a main business partner (customer) (Note 1) of the Company group within the last three (3) years
 - (2) Suppliers, etc.
Persons who served as an executing person at a company that constitutes a main business partner (supplier) (Note 1) of the Company group within the last three (3) years
2. Persons involved with financial institutions
Persons who served as an executing person at a financial institution where the average annual liabilities of the Company group exceed one hundred million yen (100,000,000 yen) or three percent (3%) of the Company's total consolidated assets, whichever is higher, within the last three (3) years
3. Consultants, etc. (Note 2)
Persons who have gained monies or other economic benefits from the Company group that averages out to ten million yen (10,000,000 yen) or more over the past three (3) years
4. Major shareholders, etc.
Persons who served as a director, executive officer or corporate auditor at a major shareholder (Note 3) of the Company or at a company of which the Company is a major shareholder (Note 3) within the last three (3) years
5. Others
Persons whose relatives up to the second degree serve as an Executive Director, Corporate Auditor or otherwise important employee (Note 4) of the Company or Company group or fall under 1 through 4 above (limited to those who are Executive Directors)

(Note 1) "Main business partners" refers to business partners whose annual value of transactions with the Company exceeds one hundred million yen (100,000,000 yen) or three percent (3%) of the Company's total consolidated sales, whichever is higher.

(Note 2) Refers to consultants, accounting specialists or legal specialists, etc. (or persons belonging to a corporation, union or another organization if the said organization has been the one to gain economic benefits from the Company group).

(Note 3) "Major shareholders" refers to corporations, etc. that own ten percent (10%) or more of total voting rights.

(Note 4) "Important employees" refer to persons in a position of Executive General Manager or higher.