

Securities Code: 5715

June 5, 2024

(Date of commencement of measures for electronic provision: May 31, 2024)

To our shareholders:

Minoru Nakatogawa
President & Representative Director
Furukawa Co., Ltd.
6-4, Otemachi 2-chome, Chiyoda-ku, Tokyo

Notice of the 157th Annual Shareholders' Meeting

The 157th Annual Shareholders' Meeting of Furukawa Co., Ltd. (the "Company") will be held as indicated below. In convening this Annual Shareholders' Meeting, the Company takes measures for electronic provision, and posts this on each of the following websites as "Notice of the 157th Annual Shareholders' Meeting."

The Company's website (in Japanese): https://www.furukawakk.co.jp/ir/stock/meeting_info.html

The following website is also available.

Tokyo Stock Exchange (TSE) website (in Japanese):

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

Access the TSE website by using the Internet address shown above, enter "Furukawa" in "Issue name (company name)" or the Company's securities code "5715" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information."

If you do not attend the Meeting, we kindly request that you exercise your voting rights after reviewing the Reference Documents for Shareholders' Meeting, either by returning the enclosed voting form indicating approval or disapproval or by electronic means (via the Internet, etc.) to reach us no later than **5:00 p.m. on Wednesday, June 26, 2024 (JST)**.

1. Date and Time: Thursday, June 27, 2024, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Venue: 11th floor, Company's Conference Room, Tokiwabashi Tower
6-4, Otemachi 2-chome, Chiyoda-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report, Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 157th fiscal year (from April 1, 2023 to March 31, 2024)
2. The Non-Consolidated Financial Statements for the 157th fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Nine (9) Directors
- Proposal No. 3** Election of Two (2) Audit & Supervisory Board Members
- Proposal No. 4** Determination of Remuneration for Granting Restricted Shares to Directors (Excluding Outside Directors)

Notice

- In accordance with the provision of laws and regulations, and Article 14 of the Articles of Incorporation, of matters for which measures for electronic provision are to be taken, those listed below shall not be stated in the documents delivered to shareholders.

1. **“Systems to ensure appropriateness of operations” and “Overview of the status of the systems to ensure appropriateness of operations” in the Business Report**
2. **“Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements”**
3. **“Non-consolidated Statement of Changes in Net Assets” and “Notes to Non-consolidated Financial Statements”**

The matters are part of the documents included in the scope of audits by the Audit & Supervisory Board Members and the Accounting Auditors when they create their respective audit reports.

- If revisions to the matters subject to measures for electronic provision arise, the details of the revisions will be posted on the following Company’s website and the Tokyo Stock Exchange (TSE) website.

The Company’s website (in Japanese): https://www.furukawakk.co.jp/ir/stock/meeting_info.html

English language site is also available at the following address.

https://www.furukawakk.co.jp/en/ir/stock/meeting_info.html

TSE website (in Japanese)

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

Information about questions in advance

The Company accepts questions related to the matters to be reported and matters to be resolved at this Shareholders’ Meeting in advance.

Please access the submission form from the URL below and enter the required information.

<https://www.furukawakk.co.jp/furukawakk-sokai/>

Deadline for entry: Friday, June 14, 2024

- Your shareholder number will be required. Please check it on your voting form.
- The Company plans to answer questions expected to be of significant interest to shareholders at the Shareholders’ Meeting.
- Please note that the Company is unable to provide answers to individual questions.

How to Exercise Voting Rights:

1. If you attend the Meeting

Date and Time of the Meeting: Thursday, June 27, 2024, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

- Please submit the voting form to the receptionist at the venue. (Seals are not required.)
- If you exercise your voting rights by proxy, you can delegate your voting rights to one (1) proxy who is a shareholder of the Company with voting rights. In such case, please have the proxy submit a document evidencing the authority of proxy to the receptionist at the venue.

2. If you do not attend the Meeting

- If you wish to exercise your voting rights by mail:

Voting deadline: Please ensure that it reaches us by 5:00 p.m. on June 26, 2024 (Wednesday).

Please indicate approval or disapproval on the enclosed voting form, and post it without affixing a stamp.

If you do not indicate for or against each of the items on the Voting Rights Exercise Form in exercising your voting rights in writing, the Company will deem that you indicated your approval for the proposal.

- If you wish to exercise your voting rights via the Internet:

Voting deadline: Please ensure that you exercise your voting rights by 5:00 p.m. on June 26, 2024 (Wednesday).

Please access the voting website from your PC or smartphone, enter the voting code and password indicated on the enclosed voting form, and then follow the instructions on the screen for indicating approval or disapproval.

<https://www.web54.net>

If your vote is cast both in writing and via the Internet, etc., the one via the Internet, etc. shall be deemed as the valid execution of your voting right. If you have cast your vote multiple times via the Internet, etc., the final vote cast shall prevail.

3. Electronic voting platform

Shareholders who have an account with a trust bank, etc. (include standing proxies) may use, in addition to voting via the Internet, the electronic voting platform operated by ICJ, Inc. to exercise voting rights at the Shareholders' Meeting by applying in advance to use the platform.

[Reference] Key Points of the Proposals

Proposal No. 1 Appropriation of Surplus

The Company proposes the year-end dividends of ¥55.00 per share.

Proposal No. 2 Election of Nine (9) Directors

The Company proposes the election of following nine (9) Directors.

Candidate No.		Name	Gender		Position in the Company
1	Reelection	Naohisa Miyakawa	Male		Chairperson & Representative Director
2	Reelection	Minoru Nakatogawa	Male		President & Representative Director
3	Reelection	Masahiro Ogino	Male		Director, Deputy President & Executive Officer
4	Reelection	Hiroyuki Sakai	Male		Director and Managing Executive Officer
5	Reelection	Tatsuki Nazuka	Male		Director and Managing Executive Officer
6	Reelection	Koichiro Konno	Male		Director and Senior Executive Officer
7	Reelection	Yoichi Mukae	Male	Outside Independent	Director
8	Reelection	Kazumi Nishino	Female	Outside Independent	Director
9	New election	Hiroaki Nakamura	Male	Outside Independent	—

Proposal No. 3 Election of Two (2) Audit & Supervisory Board Members

The Company proposes the election of following two (2) Audit & Supervisory Board Members.

Candidate No.		Name	Gender		Position in the Company
1	Reelection	Kazuo Inoue	Male		Audit & Supervisory Board Member (Full-Time)
2	New election	Ikuyo Yonemura	Female	Outside Independent	—

Proposal No. 4 Determination of Remuneration for Granting Restricted Shares to Directors (Excluding Outside Directors)

In order to give Directors of the Company (excluding Outside Directors) the incentives to sustainably enhance the corporate value of the Company, and to promote the further sharing of value with shareholders, the Company proposes the introduction of a restricted share remuneration plan in place of the share acquisition-type remuneration that the Company has paid as a portion of fixed remuneration. In order to grant these restricted shares, the Company will pay a total amount of up to ¥50 million per year (not including salary as an employee for Directors serving concurrently as employees) in monetary remuneration claims, within the maximum amount of remuneration for Directors of the Company approved at the 150th Annual Shareholders' Meeting held on June 29, 2017, of up to ¥320 million per year (including up to ¥40 million for Outside Directors; not including salary as an employee for Directors serving concurrently as employees).

Reference Documents for Shareholders' Meeting

Proposal No. 1 Appropriation of Surplus

The Company proposes the following appropriation of retained earnings.

Year-end dividends

The Company shall seek to distribute stable and sustainable profits to shareholders in principle, while putting priority on investments to realize sustainable growth and medium- to long-term corporate value enhancement of the Company.

Taking into account such factors as the Company's business results for the current fiscal year and future business development, the Company proposes to appropriate retained earnings in the form of year-end dividends for the 157th fiscal year as follows.

1. Type of dividend property
Cash
2. Allotment of dividend property and their aggregate amount
¥55.00 per common share of the Company
Total dividends: ¥2,045,441,090
3. Effective date of dividends of surplus
June 28, 2024

Proposal No. 2 Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this Meeting. Therefore, we propose the election of nine (9) Directors. Out of the nine (9) candidates for Directors, three (3) are Outside Directors, each of whom satisfies “the requirements for the independence of Outside Directors / Outside Audit & Supervisory Board Members” as stipulated by the Company.

The candidates for Directors are as follows:

- (Notes)
1. If the above proposal is approved at this Meeting, the Company will appoint Naohisa Miyakawa as Chairperson & Representative Director and Minoru Nakatogawa as President & Representative Director of the Company at the Board of Directors meeting scheduled after the conclusion of this Meeting.
 2. Yoichi Mukae, Kazumi Nishino, and Hiroaki Nakamura are candidates for Outside Directors. The Company registered Yoichi Mukae and Kazumi Nishino with the Tokyo Stock Exchange as Independent Directors / Auditors stipulated by the Tokyo Stock Exchange. If the reelection of Yoichi Mukae and Kazumi Nishino is approved, the Company will continue the registration of them as Independent Directors. Moreover, Hiroaki Nakamura satisfies the requirements for Independent Directors / Auditors as provided for by the Tokyo Stock Exchange. If the election of Hiroaki Nakamura is approved, the Company will designate him as an Independent Director with such exchange.
 3. The Company has entered into an agreement with Yoichi Mukae and Kazumi Nishino to limit their liability for damages as specified in Article 423, paragraph 1 of the Companies Act in accordance with the provision of Article 427, paragraph 1 of the same law. The liability for damages based on the said agreement shall be limited to the higher of either five (5) million yen or the minimum liability amount prescribed by the applicable law. If the reelection of Yoichi Mukae and Kazumi Nishino is approved, the Company plans to continue the said agreement with them. Moreover, if the election of Hiroaki Nakamura is approved, the Company plans to enter into the same agreement with him.
 4. The Company has entered into directors and officers liability insurance with an insurance firm based on the provisions of Article 430-3, paragraph 1 of the Companies Act. In case that a shareholder or a third party demands compensation for damage, the Company will use this insurance to cover the damage, such as compensation for damage, litigation costs and other expenses that the insured may be liable for (however, excluding damage, etc. resulting from criminal or intentional non-compliant acts). In the event that each candidate is elected and assumes the office of Director, they will become the insured of this insurance policy. The Company plans to renew the insurance with the same terms and conditions when the time of renewal comes.

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned	
1	Naohisa Miyakawa (March 25, 1952) (72 years old) Reelection	Apr. 1975	Joined the Company	53,101 shares *As of March 31, 2024
		June 2003	General Manager, Human Resources Department	
		Mar. 2005	General Manager, Human Resources & General Affairs Department	
		June 2007	Executive Officer, General Manager, Human Resources & General Affairs Department, and General Manager, Secretary Department	
		June 2009	Executive Officer of the Company President & Representative Director of Furukawa Denshi Co., Ltd.	
		June 2011	Director and Senior Executive Officer of the Company President & Representative Director of Furukawa Denshi Co., Ltd.	
		June 2013	President & Representative Director	
		June 2021	Chairperson & Representative Director (current position)	
		Nov. 2022	Representative Director of Furukawa Ichibei Commemorative Center, General Incorporated Association (current position)	
		Responsibility in the Company		
-				
Significant concurrent positions outside the Company				
Representative Director of Furukawa Ichibei Commemorative Center, General Incorporated Association				
Tenure as Director: 13 years (at the conclusion of this Meeting)				
Attendance at the Board of Directors meetings: 16/16 (100%)				
Reasons for nomination as candidate for Director				
Serving as President & Representative Director of the Company for eight (8) years since June 2013, Naohisa Miyakawa formulated the Vision for 2025 "FURUKAWA Power & Passion 150" and promoted management reforms, thereby demonstrating strong leadership. After taking office as Chairperson & Representative Director of the Company, he is in charge of the management of the Company based on his extensive experience and insight, etc. We propose his reelection as Director because we believe it is necessary to continue applying his experience and knowledge to the management of the Company to enhance the corporate value and achieve sustainable growth.				
Other special notes to candidate for Director				
<ul style="list-style-type: none"> Naohisa Miyakawa is the Representative Director of Furukawa Ichibei Commemorative Center, General Incorporated Association. The Company is a member of Furukawa Ichibei Commemorative Center, General Incorporated Association, and contributes funds to it. In addition, the Company and Furukawa Ichibei Commemorative Center, General Incorporated Association have a transactional relationship concerning land leasing. The described number of shares held by Naohisa Miyakawa includes shares he holds under the Company's Officer Stock Holding Association. 				

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned	
2	Minoru Nakatogawa (August 21, 1959) (64 years old) Reelection	Apr. 1983	Joined the Company	21,449 shares *As of March 31, 2024
		June 2011	Director of Furukawa UNIC Corporation	
		June 2016	Managing Director of Furukawa UNIC Corporation	
		Oct. 2016	General Manager in charge of HR Strategy, Human Resources & General Affairs Department	
		June 2017	Executive Officer of the Company Executive Vice President & Director of Furukawa UNIC Corporation (In charge of Promotion of Mid-term Business Plan)	
		June 2018	Executive Officer of the Company President & Representative Director of Furukawa UNIC Corporation	
		June 2019	Director and Senior Executive Officer of the Company President & Representative Director of Furukawa UNIC Corporation	
		June 2020	Director and Managing Executive Officer of the Company President & Representative Director of Furukawa UNIC Corporation	
		June 2021	President & Representative Director (current position)	
		Responsibility in the Company Management of overall operations		
		Significant concurrent positions outside the Company Not applicable		
		Tenure as Director: 5 years (at the conclusion of this Meeting) Attendance at the Board of Directors meetings: 16/16 (100%)		
		Reasons for nomination as candidate for Director Minoru Nakatogawa has many years of experience in legal affairs and public & investor relations work, and served as President & Representative Director of Furukawa UNIC Corporation. After taking office as President & Representative Director of the Company in June 2021, he has demonstrated his leadership cultivated in the management of Group Companies and led the management of the Company. We propose his reelection as Director because we believe it is necessary to continue applying his extensive experience and leadership to the management of the Company in order for the Company to realize the Vision for 2025 "FURUKAWA Power & Passion 150."		
		Other special notes to candidate for Director <ul style="list-style-type: none"> • There is no special interest between Minoru Nakatogawa and the Company. • The described number of shares held by Minoru Nakatogawa includes shares he holds under the Company's Officer Stock Holding Association. 		

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned	
3	Masahiro Ogino (September 4, 1958) (65 years old) Reelection	Apr. 1982	Joined the Company	19,829 shares *As of March 31, 2024
		Mar. 2005	Director of Furukawa Metals & Resources Co., Ltd.	
		Jan. 2012	General Manager, Financial Department	
		June 2013	President & Representative Director of Furukawa Metals & Resources Co., Ltd.	
		June 2015	Executive Officer of the Company President & Representative Director of Furukawa Metals & Resources Co., Ltd.	
		June 2017	Director, Senior Executive Officer, and General Manager, Corporate Planning Department	
		June 2019	Director, Managing Executive Officer, and General Manager, Corporate Planning Department	
		June 2021	Senior Managing Director and Senior Managing Executive Officer of the Company President & Representative Director of Furukawa Rock Drill Co., Ltd.	
		June 2023	Director, Deputy President & Executive Officer of the Company (current position)	
		Responsibility in the Company Assistant to President, Industrial Machinery Segment, Rock Drill Machinery Segment, UNIC Machinery Segment, Purchasing Department		
		Significant concurrent positions outside the Company Not applicable		
		Tenure as Director: 7 years (at the conclusion of this Meeting) Attendance at the Board of Directors meetings: 15/16 (93%)		
		Reasons for nomination as candidate for Director Masahiro Ogino has extensive experience and a track record in the Materials Business and was also involved in the management strategy of the entire Group as General Manager of the Corporate Planning Department, thereby contributing to strengthening the management structure. He has demonstrated his leadership cultivated in the management of Group Companies and has led the Machinery Business, which the Company positions as its core business, as a Director in charge. We propose his reelection as Director because we believe it is necessary to continue applying his extensive experience and execution capabilities to the management of the Company to enhance the corporate value and achieve sustainable growth.		
		Other special notes to candidate for Director <ul style="list-style-type: none"> ● There is no special interest between Masahiro Ogino and the Company. ● The described number of shares held by Masahiro Ogino includes shares he holds under the Company's Officer Stock Holding Association. 		

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned	
4	Hiroyuki Sakai (January 14, 1960) (64 years old) Reelection	Apr. 1982	Joined the Company	15,689 shares *As of March 31, 2024
		June 2011	Director of Furukawa Rock Drill Co., Ltd.	
		June 2013	General Manager, Financial Department	
		June 2015	General Manager, Accounting Department and General Manager, Financial Department	
		June 2017	Executive Officer and General Manager, Business Process Re-engineering Department	
		June 2019	Director and Senior Executive Officer, General Manager, Business Process Re-engineering Department	
		June 2021	Director and Senior Executive Officer, General Manager, Corporate Planning Department	
	June 2022	Managing Director		
	June 2023	Director and Managing Executive Officer (current position)		
	Responsibility in the Company Metals Segment, Real Estate Business, Environmental & Safety Management Department, Human Resources & General Affairs Department, Legal Department, Information System Department, Internal Audit Department			
	Significant concurrent positions outside the Company Not applicable			
	Tenure as Director: 5 years (at the conclusion of this Meeting) Attendance at the Board of Directors meetings: 16/16 (100%)			
	Reasons for nomination as candidate for Director Hiroyuki Sakai has held important positions at the Company and the Group Company, possessing a wide range of experience and knowledge in the administrative field as well as in the finance and accounting field. He has a track record of standardization of work, improvement of work efficiency, enhancement of productivity, and the re-building of business processes in the Group as General Manager, Business Process Re-engineering Department, and has also led the real estate business, thereby helping to improve a wide range of management issues. We propose his reelection as Director because we believe it is necessary to continue applying his extensive experience and knowledge to the management of the Company to enhance the corporate value and achieve sustainable growth.			
	Other special notes to candidate for Director <ul style="list-style-type: none"> • There is no special interest between Hiroyuki Sakai and the Company. • The described number of shares held by Hiroyuki Sakai includes shares he holds under the Company's Officer Stock Holding Association. 			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company		Number of the Company's shares owned
5	Tatsuki Nazuka (May 10, 1958) (66 years old) Reelection	Apr. 1981	Joined the Company	12,712 shares *As of March 31, 2024
		June 2009	Director of Furukawa Industrial Machinery Systems Co., Ltd.	
		June 2015	Executive Officer, Deputy General Manager, Development Division, and General Manager, Tsukuba Development Center	
		June 2017	Executive Officer and General Manager, Development Division, General Manager, Tsukuba Development Center	
		Oct. 2017	Executive Officer and General Manager, Technology Division	
		July 2018	Executive Officer, General Manager, Technology Division, and General Manager, Technological Strategy Department	
		Apr. 2019	Executive Officer, General Manager, Technology Division, General Manager, Technological Strategy Department, and General Manager, N Project Department	
		June 2019	Director and Senior Executive Officer, General Manager, Technology Division, and General Manager, N Project Department	
		Apr. 2020	Director and Senior Executive Officer, General Manager, Technology Division	
		Oct. 2020	Director and Senior Executive Officer, General Manager, Technology Division, and General Manager, Quality Assurance Management Department	
		June 2022	Director and Managing Executive Officer, General Manager, Technology Division	
June 2023	Director and Managing Executive Officer (current position)			
Responsibility in the Company Electronics Segment, Chemicals Segment, Technology Division				
Significant concurrent positions outside the Company Not applicable				
Tenure as Director: 5 years (at the conclusion of this Meeting) Attendance at the Board of Directors meetings: 16/16 (100%)				
Reasons for nomination as candidate for Director Tatsuki Nazuka has been working in the Technology Division for many years, possessing expert knowledge and a track record concerning engineering and development. He has promoted the improvement of technological strategy and technological development in the Company and the Group Companies, and has led the Materials Business as Director of the Company, thereby contributing to enhancing the corporate value. We propose his reelection as Director because we believe it is necessary to continue applying his highly specialized knowledge and experience to the management of the Company to enhance the corporate value and achieve sustainable growth.				
Other special notes to candidate for Director <ul style="list-style-type: none"> • There is no special interest between Tatsuki Nazuka and the Company. • The described number of shares held by Tatsuki Nazuka includes shares he holds under the Company's Officer Stock Holding Association. 				

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company		Number of the Company's shares owned
6	Koichiro Konno (January 13, 1963) (61 years old)	Apr. 1985	Joined the Company	2,676 shares *As of March 31, 2024
		June 2017	General Manager, Financial Department	
	June 2021	Associate Officer, General Manager, Financial Department		
	June 2022	Associate Officer, General Manager, Corporate Planning Department		
	Reelection	June 2023	Director and Senior Executive Officer, General Manager, Corporate Planning Department (current position)	
	Responsibility in the Company Corporate Planning Department, Sustainability Promotion Department, Accounting Department, Financial Department			
Significant concurrent positions outside the Company Not applicable				
Tenure as Director: 1 year (at the conclusion of this Meeting) Attendance at the Board of Directors meetings: 13/13 (100%)				
Reasons for nomination as candidate for Director Since joining the Company, Koichiro Konno has gained extensive knowledge and experience through serving in Accounting and Financial Departments for many years. After assuming the post of General Manager of the Corporate Planning Department in June 2022, he has been involved in management strategies of the Group as a whole, helping to strengthen management capacity. We propose his reelection as Director because we believe it is necessary to continue applying his extensive experience and execution capabilities to the management of the Company to promote the Group's growth strategy and enhance the corporate value.				
Other special notes to candidate for Director <ul style="list-style-type: none"> ● There is no special interest between Koichiro Konno and the Company. ● The described number of shares held by Koichiro Konno includes shares he holds under the Company's Officer Stock Holding Association. 				

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned
7	Yoichi Mukae (August 9, 1951) (72 years old) Reelection Outside Independent	<p>Apr. 1975 Joined Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry)</p> <p>June 2004 Director-General for Commerce and Distribution Policy, Minister's Secretariat of Ministry of Economy, Trade and Industry (retired on July 2006)</p> <p>Aug. 2006 Managing Director of The Shoko Chukin Bank, Ltd. (retired on July 2008)</p> <p>Aug. 2008 Advisor of The Kansai Electric Power Company, Incorporated</p> <p>June 2009 Managing Director of The Kansai Electric Power Company, Incorporated</p> <p>June 2013 Director, Managing Executive Officer of The Kansai Electric Power Company, Incorporated (retired on June 2015)</p> <p>June 2015 President & Representative Director of The Kanden L&A Company, Limited President & Representative Director of KANDEN EL AUTO SYSTEM Co., Ltd.</p> <p>June 2019 President & Representative Director of The Kanden L&A Company, Limited President & Representative Director of KANDEN EL AUTO SYSTEM Co., Ltd. Director of the Company (current position)</p> <p>June 2020 Senior Adviser of The Kanden L&A Company, Limited President of GS1 Japan Representative Director of Research Institute of Economy, Trade and Industry</p> <p>June 2021 President of GS1 Japan Representative Director of Research Institute of Economy, Trade and Industry</p> <p>Mar. 2024 President of GS1 Japan (current position)</p>	12,574 shares *As of March 31, 2024
Significant concurrent positions outside the Company President of GS1 Japan			
Tenure as Outside Director: 5 years (at the conclusion of this Meeting) Attendance at the Board of Directors meetings: 16/16 (100%)			
Reason for nomination as candidate for Outside Director and expected role Yoichi Mukae has wide range of experience and knowledge after assuming a series of key positions in the Ministry of Economy, Trade and Industry and after retiring from governmental offices, being involved in the management of private companies. Additionally, he is a man of character and good judgement, and he has provided useful advice on the management of the Company and appropriate supervision over business execution from an objective perspective that is also independent from the management. Therefore, we propose his reelection as Outside Director because we believe he will be able to continue providing useful advice on and appropriate supervision over the management of the Company.			
Other special notes to candidate for Outside Director <ul style="list-style-type: none"> • There is no special interest between Yoichi Mukae and the Company. • The described number of shares held by Yoichi Mukae includes shares he holds under the Company's Officer Stock Holding Association. 			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company		Number of the Company's shares owned
8	Kazumi Nishino (June 9, 1968) (55 years old) Reelection Outside Independent	Apr. 1992	Joined Fuji Photo Film Co., Ltd. (current FUJIFILM Holdings Corporation) (retired on March 1996)	8,352 shares *As of March 31, 2024
		Apr. 2006	Associate Professor, Department of Management of Science & Technology, Graduate School of Management of Science & Technology (current Department of Management of Technology, Graduate School of Management) of Tokyo University of Science	
		Apr. 2017	Associate Professor, Graduate School of Commerce and Management of Hitotsubashi University	
		June 2019	Associate Professor, Graduate School of Business Administration of Hitotsubashi University Outside Director of Orient Corporation Director of the Company	
		Dec. 2019	Associate Professor, Graduate School of Business Administration of Hitotsubashi University Outside Director of Orient Corporation External Board Director of MiRTEL Co., Ltd. Director of the Company (current position)	
		Dec. 2021	Associate Professor, Graduate School of Business Administration of Hitotsubashi University Outside Director of Orient Corporation (current position)	
		Apr. 2022	Professor, Graduate School of Business Administration of Hitotsubashi University (current position)	
		June 2022	External Director of Makino Milling Machine Co., Ltd. (current position)	
Significant concurrent positions outside the Company Professor, Graduate School of Business Administration of Hitotsubashi University Outside Director of Orient Corporation External Director of Makino Milling Machine Co., Ltd.				
Tenure as Outside Director: 5 years (at the conclusion of this Meeting) Attendance at the Board of Directors meetings: 15/16 (93%)				
Reason for nomination as candidate for Outside Director and expected role Kazumi Nishino is a Professor at the Graduate School of Hitotsubashi University, and her fields of study center on theory of management strategy. She has expert knowledge of and practical study accomplishments in business model analysis, the logics of new business creation and product development management in particular. Based on this, she has provided useful advice on the management of the Company and appropriate supervision over business execution from objective, professional, and diverse perspectives that are also independent from the management. We propose her reelection as Outside Director because we believe she will be able to continue providing useful advice on and appropriate supervision over the management of the Company. Although she does not have direct experience in corporate management, she is deemed capable of appropriately performing her duties as Outside Director on the aforementioned grounds.				
Other special notes to candidate for Outside Director <ul style="list-style-type: none"> • There is no special interest between Kazumi Nishino and the Company. • Kazumi Nishino will retire from the position of External Director of Makino Milling Machine Co., Ltd. in June 2024. • The described number of shares held by Kazumi Nishino includes shares she holds under the Company's Officer Stock Holding Association. 				

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company	Number of the Company's shares owned	
9	Hiroaki Nakamura (February 4, 1955) (69 years old) New election Outside Independent	Apr. 1979	Joined TOKYO ROPE MFG. CO., LTD.	—
		Jul. 2006	President of Tokyo Rope Vietnam Co., Ltd.	
		June 2011	Executive Officer of TOKYO ROPE MFG. CO., LTD.	
		June 2012	Director and Executive Officer of TOKYO ROPE MFG. CO., LTD.	
		June 2014	President of TOKYO ROPE MFG. CO., LTD.	
		June 2018	Director and Vice Chairman of TOKYO ROPE MFG. CO., LTD.	
		June 2019	Full-time Audit & Supervisory Board Member of TOKYO ROPE MFG. CO., LTD. (retired on June 2021)	
	Significant concurrent positions outside the Company Not applicable			
	Tenure as Outside Director: — Attendance at the Board of Directors meetings: —			
	Reason for nomination as candidate for Outside Director and expected role Hiroaki Nakamura has many years of experience in the management of manufacturers, and also has extensive experience in overseas business, including serving as President of a company overseas. We propose his election as Outside Director because we believe he will be able to provide useful advice on the management of the Company and appropriate supervision over business execution from an objective perspective that is also independent from the management, leveraging his sufficient track record and extensive knowledge as a manager.			
	Other special notes to candidate for Outside Director ● There is no special interest between Hiroaki Nakamura and the Company.			

[Reference]: Directors' Expertise and Experience (Skills Matrix)

If Proposal No. 2 is approved as originally proposed, the Directors' Skills Matrix will be as follows.

Name	Independence	Corporate management	Business strategies/ Marketing	Technology development/ IT	Finance/ Accounting	Legal affairs/ Risk management	HR/ HR development	Internationality
Naohisa Miyakawa		●	●				●	●
Minoru Nakatogawa		●	●			●	●	
Masahiro Ogino			●		●			
Hiroyuki Sakai				●	●			
Tatsuki Nazuka				●				
Koichiro Konno					●			
Yoichi Mukae	★	●				●		
Kazumi Nishino	★		●	●				
Hiroaki Nakamura	★	●	●	●				●

Proposal No. 3 Election of Two (2) Audit & Supervisory Board Members

The terms of office of Audit Supervisory Board Members Kazuo Inoue and Masayuki Yamashita will expire at the conclusion of this Meeting. Therefore, we propose the election of two (2) Audit & Supervisory Board Members (of which one (1) is an Outside Audit & Supervisory Board Member).

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

(Note) The Company has entered into directors and officers liability insurance with an insurance firm based on the provisions of Article 430-3, paragraph 1 of the Companies Act. In case that a shareholder or a third party demands compensation for damage, the Company will use this insurance to cover the damage, such as compensation for damage, litigation costs and other expenses that the insured may be liable for (however, excluding damage, etc. resulting from criminal or intentional non-compliant acts). In the event that each candidate is elected and assumes the office of Audit & Supervisory Board Member, they will become the insured of this insurance policy. The Company plans to renew the insurance with the same terms and conditions when the time of renewal comes.

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Number of the Company's shares owned
1	Kazuo Inoue (September 15, 1956) (67 years old) Reelection	Apr. 1980	Joined the Company	7,762 shares *As of March 31, 2024
		June 2006	Director of Furukawa UNIC Corporation	
		Oct. 2008	General Manager, Business Department, Real Estate Division of the Company	
		July 2010	Deputy General Manager, Real Estate Division and General Manager, Business Department, Real Estate Division	
		June 2011	General Manager, Real Estate Division and General Manager, Business Department, Real Estate Division	
		June 2014	Executive Officer and General Manager, Corporate Planning Department	
		June 2016	Senior Executive Officer and General Manager, Corporate Planning Department	
		June 2017	Audit & Supervisory Board Member (Full-Time) (current position)	
		Significant concurrent positions outside the Company		
		Not applicable		
		Tenure as Audit & Supervisory Board Member: 7 years (at the conclusion of this Meeting)		
		Attendance at the Audit & Supervisory Board meetings: 7/7 (100%)		
		Attendance at the Board of Directors meetings: 16/16 (100%)		
		Reasons for nomination as candidate for Audit & Supervisory Board Member		
		Kazuo Inoue has been working in the Accounting Department for many years since he joined the Company, and has experience performing the duties of Director of the group company and Executive Officer of the Company. Accordingly, he has considerable financial and accounting knowledge and extensive general management experience. Therefore, we propose his reelection as Audit & Supervisory Board Member because we believe that he is a person who will be able to continue to provide objective and appropriate audits.		
		Other special notes to candidate for Audit & Supervisory Board Member		
		<ul style="list-style-type: none"> ● There is no special interest between Kazuo Inoue and the Company. ● The described number of shares held by Kazuo Inoue includes shares he holds under the Company's Officer Stock Holding Association. 		

Candidate No.	Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned	
2	Ikuyo Yonemura (October 19, 1966) (57 years old) New election Outside Independent	Apr. 1989	Joined FUJI RESEARCH INSTITUTE CORPORATION (current Mizuho Research & Technologies, Ltd.) (retired in September 1993)	—
		Oct. 1995	Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC) (retired in July 2022)	
		Apr. 1999	Registered as certified public accountant	
		Aug. 2022	Established Yonemura Certified Public Accountant Office, President (current position)	
		Dec. 2022	Outside Director who is an Audit and Supervisory Committee Member of Unifa Inc. (current position)	
		June 2023	Outside Audit & Supervisory Board Member of Tribeck Inc. (current position)	
		Sept. 2023	Inspector General of Japan Society for the Promotion of Science (current position)	
Significant concurrent positions outside the Company President of Yonemura Certified Public Accountant Office Outside Director who is an Audit and Supervisory Committee Member of Unifa Inc. Outside Audit & Supervisory Board Member of Tribeck Inc. Inspector General of Japan Society for the Promotion of Science				
Tenure as Audit & Supervisory Board Member: — Attendance at the Audit & Supervisory Board meetings: — Attendance at the Board of Directors meetings: —				
Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Ikuyo Yonemura has considerable knowledge and extensive experience related to finance and accounting as a certified public accountant, and has a track record as an Outside Director who is an Audit and Supervisory Committee Member and Outside Audit & Supervisory Board Member at other companies. Therefore, we propose her election as Outside Audit & Supervisory Board Member because we believe that she will be able to provide objective and effective audits from a standpoint independent from the Company's management. Although she does not have direct experience in corporate management, she is deemed capable of appropriately performing her duties as Outside Audit & Supervisory Board Member on the aforementioned grounds.				
Other special notes to candidate for Outside Audit & Supervisory Board Member <ul style="list-style-type: none"> There is no special interest between Ikuyo Yonemura and the Company. Ikuyo Yonemura is candidate for an Outside Audit & Supervisory Board Member. She satisfies "the requirements for the independence of Outside Directors / Outside Audit & Supervisory Board Members" as stipulated by the Company. Moreover, she satisfies the requirements for Independent Directors / Auditors as provided for by the Tokyo Stock Exchange. If the election of Ikuyo Yonemura is approved, the Company will designate her as an Independent Director with such exchange. Ikuyo Yonemura's name on the family register is "Ikuyo Sugahara." The Company has entered into an agreement with Outside Audit & Supervisory Board Members to limit their liability for damages as specified in Article 423, paragraph 1 of the Companies Act in accordance with the provision of Article 427, paragraph 1 of the same law. The liability for damages based on the said agreement shall be limited to the higher of either five (5) million yen or the minimum liability amount prescribed by the applicable law. If the election of Ikuyo Yonemura, the candidate for Outside Audit & Supervisory Board Member, is approved, the Company plans to enter into the same agreement with her. 				

Proposal No. 4 Determination of Remuneration for Granting Restricted Shares to Directors
(Excluding Outside Directors)

The maximum amount of remuneration for Directors of the Company was approved to be up to ¥320 million per year (including up to ¥40 million for Outside Directors; provided, however, that this does not include salary as an employee for Directors serving concurrently as employees) at the 150th Annual Shareholders' Meeting held on June 29, 2017.

Now, as part of revisions to the officer remuneration plan, in order to give Directors of the Company (excluding Outside Directors; hereinafter, the "Eligible Directors") the incentives to sustainably enhance the corporate value of the Company, and to promote the further sharing of value with shareholders, the Company proposes the introduction of a restricted share remuneration plan (the "Plan"). The Plan will be introduced in place of the share acquisition-type remuneration that the Company has previously paid as a portion of fixed remuneration for the Eligible Directors, and the total amount of monetary remuneration claims paid for the granting of restricted shares to the Eligible Directors will be within the scope of the aforementioned maximum amount of remuneration. Accordingly, there will be no change to the total maximum amount of remuneration for Directors of the Company. The remuneration paid for the granting of restricted shares to the Eligible Directors based on this proposal will be monetary remuneration claims, and the total amount thereof will be no more than ¥50 million per year (provided, however, that this does not include salary as an employee for Directors serving concurrently as employees), as an amount considered appropriate based on the aforementioned objective. In addition, the specific timing of payment and allocation to each Eligible Director will be determined by the Board of Directors, based on the content of deliberations by the Nomination & Remuneration Committee, whose main members are independent Outside Directors.

Furthermore, there are currently nine (9) Directors (including three (3) Outside Directors), and if Proposal No. 2 "Election of Nine (9) Directors" is approved as originally proposed, there will continue to be nine (9) Directors (including three (3) Outside Directors).

In addition, pursuant to a resolution by the Board of Directors of the Company, the Eligible Directors shall pay in all of the monetary remuneration claims paid to them in accordance with this proposal as property contributed in kind, and shall receive the Company's common shares that have been issued or disposed of. The total number of the Company's common shares that will be issued or disposed of as a result will be no more than 50,000 shares per year (provided, however, that if there is a share split (including a gratis allotment of the Company's common shares) or consolidation of shares pertaining to the Company's common shares on or after the day that this proposal is approved, or other circumstances arise that require an adjustment to the total number of the Company's common shares to be issued or disposed of as restricted shares, the total number of such shares shall be adjusted within a reasonable scope).

Furthermore, the amount to be paid in per share shall be determined by the Board of Directors based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day preceding the date of each resolution by the Board of Directors (if there are no trades on that day, the closing price on the most recent day with trades preceding that day), within a scope such that it is not a particularly advantageous amount for the Eligible Directors who will receive the Company's common shares.

In addition, the issuance or disposal of the Company's common shares based on the above, and the payment of monetary remuneration claims as property to be contributed in kind shall be subject to the conclusion of a restricted share allotment agreement that includes the content below (the "Allotment Agreement") between the Company and the Eligible Directors.

The maximum amount of remuneration under this proposal, the total number of the Company's common shares to be issued or disposed of, and other conditions of the granting of restricted shares to the Eligible Directors based on this proposal have been determined taking into consideration the aforementioned objective, the business conditions of the Company, the responsibilities of the Eligible Directors, and various other circumstances, and the ratio of the maximum number of restricted shares to be allotted each fiscal year based on this proposal to the total

number of outstanding shares is around 0.13%, meaning that the dilution ratio is very small. Accordingly, the Company believes that these conditions are appropriate.

The Company has established policies for determining the content of individual remuneration, etc., for Directors, but subject to the approval of this proposal, the Board of Directors intends to amend these determination policies to include content related to restricted share remuneration in place of the existing share acquisition-type remuneration, based on the content of deliberations by the Nomination & Remuneration Committee, whose main members are independent Outside Directors.

[Overview of the content of the Allotment Agreement]

(1) Transfer restriction period

The Eligible Directors must not transfer, create security interests on, or otherwise dispose of (the “transfer restrictions”) the Company’s common shares allotted based on the Allotment Agreement (the “Allotted Shares”) for a period of 30 years from the date of allotment under the Allotment Agreement (the “transfer restriction period”).

(2) Treatment at time of retirement

If an Eligible Director retires as a Director of the Company prior to the expiration of a period determined in advance by the Board of Directors of the Company (the “service period”), the Company shall automatically acquire the Allotted Shares without consideration, except where his or her retirement is due to the expiration of his or her term of office, death, or other justifiable reason.

(3) Removal of transfer restrictions

The Company shall remove the transfer restrictions from all of the Allotted Shares upon the expiration of the transfer restriction period, subject to the Eligible Director having served continuously as a Director of the Company during the service period. Provided, however, that if an Eligible Director who satisfies this condition retires during the transfer restriction period owing to the expiration of his or her term of office as a Director of the Company, death, or other justifiable reason, the transfer restrictions shall be removed immediately after his or her retirement. In addition, if an Eligible Director retires as a Director of the Company prior to the expiration of the service period owing to the expiration of his or her term of office, death, or other justifiable reason, the number of the Allotted Shares from which transfer restrictions will be removed and the timing of the removal of transfer restrictions shall be reasonably adjusted as necessary. The Company shall automatically acquire any of the Allotted Shares from which transfer restrictions have not been removed immediately after transfer restrictions are removed in accordance with the aforementioned provisions, without consideration.

(4) Treatment in the event of organizational restructuring, etc.

The provisions of the above item (1) notwithstanding, if, during the transfer restriction period, a merger agreement with the Company as the disappearing company, a share exchange agreement or share transfer plan where the Company will become a wholly owned subsidiary, or other matter related to an organizational restructuring, etc., is approved at a Shareholders’ Meeting of the Company (provided, however, that this shall be a meeting of the Board of Directors of the Company in cases where approval at a Shareholders’ Meeting of the Company is not required for the relevant organizational restructuring, etc.), the Company shall, by resolution of the Board of Directors of the Company, remove the transfer restrictions from a number of the Allotted Shares that has been reasonably determined based on the period from the start date of the transfer restriction period until the date of approval of the relevant organizational restructuring, etc., ahead of the effective date of the relevant organizational restructuring, etc. In addition, in the cases set forth above, the Company shall automatically acquire any of the Allotted Shares from which transfer restrictions have not been removed immediately after transfer restrictions are removed, without consideration.

(5) Other matters

Other matters related to the Allotment Agreement shall be determined by the Board of Directors of the Company.