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Securities Code: 5208

June 10, 2024

To our shareholders:

Yuta Arisawa
President and Representative Director
Arisawa Mfg. Co., Ltd.
5-5 Minami-honcho 1-chome, Joetsu-shi, Niigata

Notice of the 76th Annual General Meeting of Shareholders

We are pleased to announce the 76th Annual General Meeting of Shareholders of Arisawa Mfg. Co., Ltd. (the “Company”), which will be held as stated below.

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. (matters 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:

<https://www.arisawa.co.jp/> (in Japanese)

(From the above website, select “IR/Financial,” “IR Library,” and then “Shareholders’ Meeting.”)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/5208/teiji/> (in Japanese)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “Arisawa Mfg.” in “Issue name (company name)” or the Company’s securities code “5208” in “Code,” and click “Search.” 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].”)

If you do not plan on attending the meeting in person, please consider exercising your voting rights in advance either by mail or via the internet using the voting form sent with this notice.

If you exercise your voting rights either by mail or via the internet and other means, the deadline by which voting rights must be exercised is 5:00 p.m. on Wednesday, June 26, 2024 (JST). We appreciate your cooperation.

- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. (Reception will open at 9:00 a.m.) (JST)
- 2. Venue:** Conference Room, Joetsu Head Office of the Company
5-5 Minami-honcho 1-chome, Joetsu-shi, Niigata
- * On the day, we will be providing a livestreaming of the meeting for shareholders via the internet. For details, please refer to “Information on the Livestreaming of General Meeting of Shareholders” of this notice (in Japanese only).

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 76th Fiscal Year (April 1, 2023, to March 31, 2024) and Audit Reports of Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
2. Non-consolidated Financial Statements for the 76th Fiscal Year (April 1, 2023, to March 31, 2024)

Matters to be resolved:

- | | |
|-----------------------|-----------------------------------------------|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Nine Directors |
| Proposal No. 3 | Election of Three Corporate Auditors |
| Proposal No. 4 | Election of Two Substitute Corporate Auditors |

- When attending on the day of the meeting, please submit the voting form sent with this notice to reception.
If you exercise your voting rights by proxy, another shareholder with a voting right of the Company may attend the General Meeting of Shareholders as your proxy. In this case, however, please submit a written document certifying the authority of proxy with the voting form at the reception.
- No gifts will be provided to shareholders who attend the Annual General Meeting of Shareholders. Your understanding is appreciated.
- For this General Meeting of Shareholders, we have delivered paper-based documents stating the matters subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.
Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following matters are not provided in the documents delivered to shareholders.
 - (i) “Consolidated Statements of Changes in Shareholders’ Equity and Other Net Assets” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
 - (ii) “Non-consolidated Statements of Changes in Shareholders’ Equity and Other Net Assets” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial StatementsAccordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements stated in the documents are part of the documents included in the scope of audits by the Accounting Auditor and the Corporate Auditors when they create their respective audit reports.
- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the aforementioned websites.

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company regards the return of earnings to shareholders as an important management issue and will provide an active return of earnings to shareholders while investing funds for the maintenance and expansion of the revenue base for existing businesses and for the development of new applications.

In line with this policy, the Company proposes the appropriation of the surplus for the fiscal year as follows:

Year-end dividends

(1) Type of dividend property

Cash

(2) Allotment of dividend property and the aggregate amount

The Company proposes to pay a dividend of ¥40 per common share of the Company.

Total amount: ¥1,329,439,640

As the Company paid an interim dividend of ¥20 per share, the annual dividends for the fiscal year will be ¥60 per share.

(3) Effective date of payment of surplus available for dividends

June 28, 2024

Proposal No. 2 Election of Nine Directors

At the conclusion of the Annual General Meeting of Shareholders, the terms of office of all nine Directors will expire. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

Candidate No.	Name		(Reference)		
			Current position in the Company	Attendance at meetings of the Board of Directors during the fiscal year	
1	Yuta Arisawa	(Male)	Reelection	President and Representative Director	11/11 (100%)
2	Takeshi Masuda	(Male)	Reelection	Director and Senior Managing Operating Officer	11/11 (100%)
3	Osamu Nakajima	(Male)	Reelection	Director and Senior Operating Officer	11/11 (100%)
4	Makoto Tai	(Male)	Reelection	Director and Senior Operating Officer	8/8 (100%)
5	Koji Nakamura	(Male)	Reelection Outside Independent	Outside Director	11/11 (100%)
6	Kazuo Abiko	(Male)	Reelection Outside Independent	Outside Director	11/11 (100%)
7	Hirotoishi Takada	(Male)	Reelection Outside Independent	Outside Director	11/11 (100%)
8	Miho Numata	(Female)	Reelection Outside Independent	Outside Director	11/11 (100%)
9	Makiko Horie	(Female)	Reelection Outside Independent	Outside Director	8/8 (100%)

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yuta Arisawa (July 25, 1969) Reelection	<p>Apr. 1992 Joined Mitsubishi Electric Corporation</p> <p>Feb. 2002 Joined JPMorgan Securities Japan Co., Ltd.</p> <p>Aug. 2003 Joined the Company</p> <p>Apr. 2007 Assistant General Manager, Manufacturing Dept.</p> <p>Apr. 2009 Operating Officer</p> <p>Jun. 2010 Director and Senior Operating Officer</p> <p>Jun. 2011 Director and Senior Managing Operating Officer</p> <p>Jun. 2014 President and Representative Director (current position)</p> <p>Jun. 2015 Chief Operating Officer (COO)</p> <p>Jun. 2017 Chief Executive Officer (CEO) (current position)</p>	131,813 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>After serving in the corporate planning, manufacturing and sales departments, Yuta Arisawa became President and Representative Director in 2014. Since assuming that role, he has been promoting business reform with an emphasis on medium- to long-term growth based on the corporate philosophy while looking over the entire Group with a global perspective. The Company deems that he is a suitable manager to play a leadership role to accelerate innovative changes based on his abundant insight, experience and achievements cultivated through such corporate management experience. He is nominated as a candidate for Director because he is expected to promote information sharing and reinforce the decision-making function of the Board of Directors as a member of the Board of Directors.</p>			
2	Takeshi Masuda (April 3, 1963) Reelection	<p>Apr. 1986 Joined Alps Electric Co., Ltd.</p> <p>Oct. 1990 Joined the Company</p> <p>Nov. 2003 Group Leader, Administration Planning Group</p> <p>Jul. 2008 Assistant General Manager, Manufacturing Dept.</p> <p>Oct. 2010 General Manager, Corporate Planning Dept.</p> <p>Jun. 2011 Operating Officer in charge of Corporate Planning Dept.</p> <p>Jun. 2015 Operating Officer in charge of Corporate Planning Dept. and Accounting Dept.</p> <p>Jun. 2016 Operating Officer; Deputy Division Chief, Administration Division; in charge of Corporate Planning Dept., Accounting Dept., and Human Resources Dept.</p> <p>Jun. 2021 Director and Senior Operating Officer, Division Chief, Manufacturing Division; Division Chief, Administration Division</p> <p>Jun. 2023 Director and Senior Managing Operating Officer, Division Chief, Manufacturing Division; Division Chief, Administration Division (current position)</p>	35,491 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Takeshi Masuda served in the corporate planning and manufacturing departments after joining the Company, and he currently manages the Administration and Manufacturing divisions. The Company deems that he is an essential person for further increasing efficiency of management and strengthening ESG efforts in the future because of his broad experience and proven track record including in IR operations, collaboration and M&As with domestic and overseas companies, and establishment and execution of management and manufacturing strategies. He is nominated as a candidate for Director because he can be expected to ensure the effectiveness of the supervisory functions of the Company's Board of Directors by supervising the execution of duties by Operating Officers and others based on his abundant practical experience.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Osamu Nakajima (June 5, 1965) Reelection	Apr. 1989 Joined Mitsui & Co., Ltd. May 2011 Department Manager, Solar Business Div., Functional Chemicals Business Unit Apr. 2013 Department Manager, Advanced Materials Div., Functional Chemicals Business Unit Jul. 2014 Department Manager, Business Development Div., Basic Chemicals Business Unit Oct. 2015 Joined the Company as General Manager, Electronic Materials Sales Dept. Oct. 2015 Operating Officer in charge of Electronic Materials Sales Dept. Jun. 2016 Director and Senior Operating Officer, Division Chief, Electronic Materials Business Division; in charge of Electronic Materials Sales Dept. Jun. 2023 Director and Senior Operating Officer, Division Chief, Business Promotion Division; in charge of Electronic Materials Sales Dept. (current position)	40,657 shares
(Reasons for nomination as candidate for Director) Osamu Nakajima has been managing the Business Promotion Division since his joining the Company after holding successive management posts in sales and development in the Functional Chemicals Business Unit of Mitsui & Co., Ltd. The Company deems that he is an essential person for the further increase of the products' sales in the future and for the quality improvement of the Company's subsidiaries because of his proven track record of expanding the Group's business scope by leveraging his abundant sales experience, including his experience working overseas and his development oriented viewpoint. He is nominated as a candidate for Director because he is expected to ensure the effectiveness of the supervisory functions of the Company's Board of Directors by supervising the execution of duties by Operating Officers and others based on his abundant practical experience.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Makoto Tai (September 21, 1964) Reelection	<p>Apr. 1988 Joined Daiichi Denko Corporation (presently Sumitomo Electric Wintec, Inc.)</p> <p>Mar. 2002 Joined the Company</p> <p>Jul. 2006 Group Leader, Electronic Materials Group 1, Engineering Dept.</p> <p>Apr. 2010 Assistant General Manager, Research & Development Dept.</p> <p>Apr. 2012 General Manager, Engineering Dept.</p> <p>Jun. 2015 Operating Officer in charge of Research & Development Dept.</p> <p>Jun. 2019 Operating Officer; Deputy Division Chief, Electrical Insulating & Composite Materials Business Division; in charge of Electrical Insulating & Composite Materials Research & Development Dept., Optical Materials Research & Development Dept., and Research & Development Dept. (deputy)</p> <p>Jun. 2023 Director and Senior Operating Officer, Division Chief, Innovation Promotion Division; Deputy Division Chief, Business Promotion Division; in charge of Development Support Dept., Innovation Center Preparatory Office (main), and Analysis Center (current position)</p>	10,807 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Makoto Tai was engaged in development of insulating materials and other products at Daiichi Denko Corporation and after joining the Company, he has involved in development and management across all segments. Currently, he manages the Innovation Center Preparatory Office, Development Support Dept., and Analysis Center. The Company deems that he is an essential person for realizing our research, development and technical strategies toward the Company's growth based on his extensive experience and proven track record. He is nominated as a candidate for Director because he is expected to ensure the effectiveness of the supervisory functions of the Company's Board of Directors by supervising the execution of duties by Operating Officers and others based on his abundant practical experience.</p>			
5	Koji Nakamura (August 15, 1948) Reelection Outside Independent	<p>Apr. 1973 Joined Mitsui & Co., Ltd.</p> <p>Apr. 2004 Managing Officer; Chief Operating Officer of Synthetic Resins and Inorganic Chemicals Business Unit</p> <p>Apr. 2006 Executive Managing Officer; Chief Operating Officer of Chemicals Business Unit II</p> <p>Apr. 2009 Senior Executive Managing Officer; Chief Operating Officer of EMEA (Europe, the Middle East and Africa) Business Unit</p> <p>Mar. 2011 Retired as Senior Executive Managing Officer</p> <p>Aug. 2011 Audit & Supervisory Board Member, SANKO Co., Ltd. (current position)</p> <p>Aug. 2016 Outside Director, Sanko Gosei Ltd. (current position)</p> <p>Jun. 2020 Director, the Company (current position)</p>	- shares
<p>(Reasons for nomination as candidate for outside Director and expected roles)</p> <p>Koji Nakamura has been involved in corporate management in Japan and overseas for many years, having served as Senior Executive Managing Officer of Mitsui & Co., Ltd. and as Director at Sanko Gosei Ltd. The Company deems that he has extensive insight and knowledge regarding global management from his experience as a managing officer at a global company and that he will deliver opinions from an outside perspective with regard to the overall management of the Company, particularly in the area of business strategy, and increase the rationality and transparency of the Company's management. He is nominated as a candidate for outside Director in the expectation that he would supervise the decision making and business execution by managements and Directors from an independent standpoint.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p style="text-align: center;">Kazuo Abiko (January 22, 1947)</p> <p style="text-align: center;">Reelection Outside Independent</p>	<p>Nov. 1978 Joined Associated Press</p> <p>May 1985 Deputy General Manager of Tokyo Studio</p> <p>Jul. 2001 President, Foreign Correspondents' Club of Japan</p> <p>Apr. 2004 General Manager of Tokyo Studio, Associated Press</p> <p>Jul. 2004 General Manager for Northeast Asia</p> <p>Feb. 2010 Advisor</p> <p>Sep. 2010 Part-time Lecturer, Tokyo University of Foreign Studies</p> <p>Sep. 2011 Part-time Lecturer, Sophia University</p> <p>Apr. 2015 Visiting Professor, Kanda University of International Studies</p> <p>Jul. 2018 Auditor, Foreign Correspondents' Club of Japan</p> <p>Jun. 2020 Director, the Company (current position)</p>	- shares
<p>(Reasons for nomination as candidate for outside Director and expected roles)</p> <p>After graduating from Graduate School of The California State University, Kazuo Abiko was appointed the General Manager of Tokyo Studio and General Manager for Northeast Asia at Associated Press while also working as the President of Foreign Correspondents' Club of Japan. After retiring from the said company, he worked as a part-time lecturer at Tokyo University of Foreign Studies and Sophia University. The Company deems that he will deliver opinions from an outside perspective and increase the rationality and transparency of the Company's management by leveraging his insight in international communication and norms and ethics of journalism. He is nominated as a candidate for outside Director in the expectation that he would supervise the decision making and business execution by managements and Directors from an independent standpoint.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Hirotohi Takada (August 10, 1953) Reelection Outside Independent	<p>Mar. 1977 Joined NIPPON SEIKI CO., LTD.</p> <p>Apr. 2003 Director and President, UK-NSI Co., Ltd.</p> <p>Jun. 2005 Director, NIPPON SEIKI CO., LTD.</p> <p>Jun. 2008 Managing Director</p> <p>Apr. 2011 Representative Senior Managing Director</p> <p>Apr. 2011 General Manager, Sales Division</p> <p>Jun. 2011 Chairman, Wuhan Nissei Display System Co., Ltd.</p> <p>Mar. 2012 Chairman, Nissei Display Sales and Development Co., Ltd.</p> <p>Jun. 2013 President and Representative Director, NIPPON SEIKI CO., LTD.</p> <p>Mar. 2014 Chairman, Dongguan Nissei Electronics Co., Ltd.</p> <p>Apr. 2014 Chairman, Hong Kong Nippon Seiki Co., Ltd.</p> <p>Jun. 2015 President and Representative Director, Executive Officer, NIPPON SEIKI CO., LTD.</p> <p>Jul. 2015 Chairman, Hong Kong Ek Chor Nissei Co., Ltd.</p> <p>Jul. 2015 Chairman, Shanghai Nissei Display System Co., Ltd.</p> <p>Mar. 2016 Chairman and Director, Thai Nippon Seiki Co., Ltd.</p> <p>Jun. 2017 Vice Chairman and Director, Executive Officer, NIPPON SEIKI CO., LTD.</p> <p>Jun. 2021 Director, the Company (current position)</p>	- shares
(Reasons for nomination as candidate for outside Director and expected roles) Hirotohi Takada has served the Representative Director of NIPPON SEIKI CO., LTD. and as Chairman, etc. of overseas subsidiaries, has been engaged over many years in sales and product planning, etc. in the automobile industry; has a deep knowledge of that industry. The Company deems that he will deliver opinions from an outside perspective and increase the rationality and transparency of the Company's management by leveraging his abundant experience and broad knowledge as a manager of a company in the manufacturing industry with a global business. He is nominated as a candidate for outside Director in the expectation that he would supervise the decision making and business execution by managements and Directors from an independent standpoint.			
8	Miho Numata (April 18, 1975) Reelection Outside Independent	<p>Dec. 2009 Registered as an attorney at law and joined NUMATA LAW OFFICE</p> <p>Jan. 2016 Representative (current position)</p> <p>Apr. 2018 Civil Conciliation Commissioner, Tokyo Summary Court (current position)</p> <p>Jun. 2020 Outside Corporate Auditor, Tokyo Boeki Holdings Corporation (current position)</p> <p>Jun. 2021 Director, the Company (current position)</p>	- shares
(Reasons for nomination as candidate for outside Director and expected roles) Miho Numata is Representative of NUMATA LAW OFFICE, and by serving as Civil Conciliation Commissioner of Tokyo Summary Court and as Outside Corporate Auditor of Tokyo Boeki Holdings Corporation, while managing the law office, she has a well-balanced career. The Company deems that she will deliver opinions from an outside perspective and increase the rationality and transparency of the Company's management by using her in-depth knowledge and experience as a legal expert who has worked as an attorney at law for many years, and her sophisticated knowledge relating to governance and compliance, etc. She is nominated as a candidate for outside Director in the expectation that she would provide supervision and advice from an independent standpoint and an objective and legal point of view.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Makiko Horie (May 12, 1967)	Apr. 1990 Joined Nomura Securities Co., Ltd. May 1995 Joined Merrill Lynch Investment Managers Co., Ltd. (presently BlackRock Japan Co., Ltd.) May 2016 Joined Value Create Inc., Partner Oct. 2021 Joined SDG Impact Japan Inc., Partner (current position) Jun. 2023 Director, the Company (current position)	- shares
	Reelection Outside Independent		
(Reasons for nomination as candidate for outside Director and expected roles) Makiko Horie was engaged in sales to institutional investors, corporate investigation, and management related to the Japanese market at global financial institutions and involved in business consultancy and launching of start-ups. The Company deems that she will increase the rationality and transparency of the Company's management by utilizing such experience to reflect a form of a company expected by investors to our management strategies. She is nominated as a candidate for outside Director in the expectation that she would supervise the decision making and business execution by managements and Directors from an independent standpoint.			

- Notes:
- There is no special interest between any of the candidates for Director and the Company.
 - The number of the Company's shares owned is based on the shareholder register as of March 31, 2024.
 - The number of the Company's shares owned by each candidate for Director includes those acquired through the shareholding plan.
 - Among the candidates for Director, Koji Nakamura, Kazuo Abiko, Hirotooshi Takada, Miho Numata, and Makiko Horie are candidates for outside Director.
At the conclusion of this Annual General Meeting of Shareholders, Koji Nakamura's tenure as outside Director of the Company will have been four years.
At the conclusion of this Annual General Meeting of Shareholders, Kazuo Abiko's tenure as outside Director of the Company will have been four years.
At the conclusion of this Annual General Meeting of Shareholders, Hirotooshi Takada's tenure as outside Director of the Company will have been three years.
At the conclusion of this Annual General Meeting of Shareholders, Miho Numata's tenure as outside Director of the Company will have been three years.
At the conclusion of this Annual General Meeting of Shareholders, Makiko Horie's tenure as outside Director of the Company will have been one year.
 - The Company has submitted notification to Tokyo Stock Exchange, Inc. that among the candidates for Director, Koji Nakamura, Kazuo Abiko, Hirotooshi Takada, Miho Numata, and Makiko Horie have currently been designated as independent officers.
Koji Nakamura, Kazuo Abiko, Hirotooshi Takada, Miho Numata, and Makiko Horie are candidates to be appointed as independent officers as provided for by Tokyo Stock Exchange, Inc. If their election is approved, they will be appointed as independent officers as provided for by Tokyo Stock Exchange, Inc.
 - Currently, the Company has entered into limited liability agreements with each of candidates for Director Koji Nakamura, Kazuo Abiko, Hirotooshi Takada, Miho Numata, and Makiko Horie.
If the election of Koji Nakamura, Kazuo Abiko, Hirotooshi Takada, Miho Numata, and Makiko Horie is approved, the Company intends to renew the limited liability agreement with them pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. The outline of the details of the limited liability agreements is as follows:
 - If an outside Director is liable to the Company for failing to perform his/her duties, the maximum amount of liability for compensation for damage to the Company shall be the Minimum Liability Amount provided in Article 425, paragraph (1) of the Companies Act.
 - The said limited liability agreement shall be effective as long as the outside Director had acted in good faith and without gross negligence in performing his/her duties that caused the damage.
 - The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the Directors of the Company are insureds and the Company bears the full cost of the premiums. The policy will cover losses that may arise from liability incurred by a Director who is an insured in the course of their performance of duties, or receipt of claims pertaining to the pursuit of such liability. If each candidate is appointed as a Director, each of them will become an insured under the policy. The policy is scheduled to be renewed at the next renewal under the same terms and conditions.

Proposal No. 3 Election of Three Corporate Auditors

At the conclusion of the Annual General Meeting of Shareholders, the terms of office of all Corporate Auditors will expire. Therefore, the Company proposes the election of three Corporate Auditors. The consent of the Board of Corporate Auditors has been obtained for this proposal.

The candidates for Corporate Auditor are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hisashi Masumura (February 5, 1963) Reelection	Apr. 1985 Joined TANABE ENGINEERING CORPORATION Nov. 1987 Joined the Company Jul. 2005 Group Leader of Human Resources Group, Human Resources Dept. Jul. 2008 Group Leader, Administration Planning Group, Corporate Planning Dept. Oct. 2010 Assistant General Manager, Manufacturing Dept. Apr. 2012 General Manager of Human Resources Dept. Apr. 2018 General Manager, Human Resources Dept. General Manager, General Affairs Dept. Oct. 2020 General Affairs Department Head Jun. 2022 Corporate Auditor, the Company (current position)	1,100 shares
(Reasons for nomination as candidate for Corporate Auditor) Since joining the Company, he has served in the Company's manufacturing, corporate planning, human resources, and general affairs divisions and has extensive knowledge and experience in finance, legal affairs, compliance, and risk management, which he believes enables him to conduct highly effective audits as a Corporate Auditor of the Company. He is also nominated as a candidate for a full-time Corporate Auditor because he is expected to supervise overall management and provide effective advice.			

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Koichiro Tanaka (July 6, 1965) Reelection Outside Independent	<p>Oct. 1987 Joined Tohmatsu Awoki & Sanwa (presently Deloitte Touche Tohmatsu LLC)</p> <p>Mar. 1991 Registered as Certified Public Accountant</p> <p>Aug. 1998 Resident Representative of Dalian Office, U.S. Deloitte Touche Tohmatsu (Office Head)</p> <p>Sep. 2002 Resident Representative and Managing Director of the Japanese Service Group in South China of Shenzhen Office in China, Deloitte Touche Tohmatsu Limited</p> <p>Jun. 2003 Partner</p> <p>Sep. 2003 Returned to Audit Division, Tokyo Office, Deloitte Touche Tohmatsu as Partner</p> <p>Dec. 2003 Managing Director and Executive Officer; Partner supervising China Business and in charge of Public Communication, Corporate Finance Department of Deloitte Touche Tohmatsu (presently Deloitte Tohmatsu Financial Advisory LLC)</p> <p>May 2005 Registered as Authorized Tax Practitioner</p> <p>Jul. 2014 Established Tanaka Accounting Office, Representative Director (current position)</p> <p>Mar. 2017 Outside Corporate Auditor, ODAWARA ENGINEERING CO., LTD. (current position)</p> <p>Jun. 2018 Auditor, Japan Automobile Research Institute (current position)</p> <p>Jun. 2020 Corporate Auditor, the Company (current position)</p> <p>Jun. 2023 Outside Audit & Supervisory Board Member, Ten Allied Co., Ltd. (current position)</p>	1,000 shares
<p>(Reasons for nomination as candidate for outside Corporate Auditor)</p> <p>He is nominated as a candidate for outside Corporate Auditor because the Company deems he will appropriately utilize his suitable level of insight relating to finance and accounting as a certified public accountant and authorized tax practitioner, his abundant practical experience at a major accounting firm, and his experience working overseas in his duties as an outside Corporate Auditor from an independent and neutral standpoint.</p>			
3	Koichi Yokota (March 3, 1970) Reelection Outside Independent	<p>Nov. 1996 Registered as Authorized Tax Practitioner</p> <p>Apr. 2003 Director, Takada Branch of Kanto-Shinetsu Authorized Tax Practitioner's Association</p> <p>Jan. 2004 Head, Yokota Accountant Office (current position)</p> <p>Apr. 2019 General Manager, Takada Branch of Kanto-Shinetsu Authorized Tax Practitioner's Association</p> <p>Jun. 2020 Corporate Auditor, the Company (current position)</p> <p>Apr. 2021 Senior Managing Director, Niigata Prefecture Branch Federation of Kanto-Shinetsu Authorized Tax Practitioner's Association</p> <p>Apr. 2023 Vice Chairman, Niigata Prefecture Branch Federation of Kanto-Shinetsu Authorized Tax Practitioner's Association (current position)</p>	- shares
<p>(Reasons for nomination as candidate for outside Corporate Auditor)</p> <p>Yokota Koichi expanded activities rooted in his hometown of Joetsu-shi as the Head of Yokota Accountant Office. He is nominated as a candidate for outside Corporate Auditor because the Company deems he will appropriately fulfill his duties as an outside Corporate Auditor from an independent and neutral standpoint based on his extensive experience and expert knowledge as an authorized tax practitioner.</p>			

Notes: 1. There is no special interest between any of the candidates for Corporate Auditor and the Company.

2. The number of the Company's shares owned is based on the shareholder register as of March 31, 2024.
3. Of the candidates for Corporate Auditor, Koichiro Tanaka and Koichi Yokota are candidates for outside Corporate Auditor as defined in Article 2, paragraph (3), item (viii) of the Regulation for Enforcement of the Companies Act.
At the conclusion of this Annual General Meeting of Shareholders, Koichiro Tanaka's tenure as outside Corporate Auditor of the Company will have been four years.
At the conclusion of this Annual General Meeting of Shareholders, Koichi Yokota's tenure as outside Corporate Auditor of the Company will have been four years.
4. Of the candidates for Corporate Auditor, Koichiro Tanaka and Koichi Yokota are candidates to be appointed as independent officers as provided for by Tokyo Stock Exchange, Inc. If their election is approved, they will be appointed as independent officers as provided for by Tokyo Stock Exchange, Inc.
5. Currently, the Company has entered into limited liability agreements with each of candidates for outside Corporate Auditor Koichiro Tanaka and Koichi Yokota pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. If their election is approved, the Company intends to renew the said agreements with them. The outline of the details of the said agreements is as follows:
 - If an outside Corporate Auditor is liable to the Company for failing to perform his/her duties, the maximum amount of liability for compensation for damage to the Company shall be the Minimum Liability Amount provided in Article 425, paragraph (1) of the Companies Act.
 - The said limited liability agreement shall be effective as long as the outside Corporate Auditor had acted in good faith and without gross negligence in performing his/her duties that caused the damage.
6. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the Corporate Auditors of the Company are insureds and the Company bears the full cost of the premiums. The policy will cover losses that may arise from liability incurred by a Corporate Auditor who is an insured in the course of their performance of duties, or receipt of claims pertaining to the pursuit of such liability. If each candidate is appointed as a Corporate Auditor, each of them will become an insured under the policy. The policy is scheduled to be renewed at the next renewal under the same terms and conditions.

(Reference) Expertise and experience of each Director and Corporate Auditor

If this proposal is approved and adopted, the Company's Board of Directors and Board of Corporate Auditors will be composed of members with the following skills.

		Corporate management	Business strategy/marketing	R&D/ technological strategies	Finance/ accounting/ financial market	HR/labor/ HR development	Legal/ risk management	International experience
Representative Director	Yuta Arisawa	○	○	○	○			○
Director	Takeshi Masuda				○	○	○	
Director	Osamu Nakajima		○	○				○
Director	Makoto Tai		○	○				
Outside Director	Koji Nakamura	○	○					○
Outside Director	Kazuo Abiko	○				○		○
Outside Director	Hirotoishi Takada	○	○					○
Outside Director	Miho Numata	○				○	○	
Outside Director	Makiko Horie				○			○
Corporate Auditor	Hisashi Masumura				○	○	○	
Outside Corporate Auditor	Koichiro Tanaka	○			○			○
Outside Corporate Auditor	Koichi Yokota	○			○			

Proposal No. 4 Election of Two Substitute Corporate Auditors

The Company proposes the election of two substitute Corporate Auditors in advance to be ready to fill vacant positions should the number of Corporate Auditors fall below the number required by laws and regulations. The consent of the Board of Corporate Auditors has been obtained for this proposal.

The candidates for substitute Corporate Auditor are as follows: Kazuhide Kita is to be elected as a substitute for Corporate Auditor Hisashi Masumura, and Takefumi Ishida is to be elected as a substitute for outside Corporate Auditors Koichiro Tanaka and Koichi Yokota. The Company shall reserve the right to nullify the validity of their election by resolution of the Board of Directors as long as the consent of the Board of Corporate Auditors is obtained; provided, however, that it is only in a time before they assume office.

The candidates for substitute Corporate Auditor are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Kazuhide Kita (March 31, 1963)	Apr. 1986 Joined the Company Nov. 2004 Group Leader, Electronic Materials Group 2, Engineering Dept. (Electronics) Nov. 2006 Group Leader, Electronic Materials Group 3, Engineering Dept. (Electronics) Apr. 2012 Group Leader, Management Group, Technical Administration Dept. Dec. 2013 Group Leader, Intellectual Property Group, Technical Administration Dept. Apr. 2014 General Manager, Technical Administration Dept. Oct. 2015 General Manager, Corporate Planning Dept. Apr. 2023 Commissioned to the Company (current position)	3,000 shares
2	Takefumi Ishida (September 15, 1976)	Nov. 2007 Registered as Authorized Tax Practitioner Apr. 2011 Director, Takada Branch of Kanto-Shinetsu Authorized Tax Practitioner's Association Jul. 2012 Representative Employee, Ishida Accounting Office (current position) Apr. 2021 Deputy General Manager, Takada Branch of Kanto-Shinetsu Authorized Tax Practitioner's Association (current position)	- shares

- Notes:
1. There is no special interest between any of the candidates for substitute Corporate Auditor and the Company.
 2. The number of the Company's shares owned is based on the shareholder register as of March 31, 2024.
 3. Kazuhide Kita has been nominated as a substitute Corporate Auditor because the Company deems he will appropriately fulfill his duties as a Corporate Auditor of the Company based on his involvement in technology, technology administration, and corporate planning operations since joining the Company as well as his broad knowledge and experience, such as in technology and corporate management.
 4. Takefumi Ishida has been nominated as a substitute outside Corporate Auditor because the Company deems he will appropriately fulfill his duties as an outside Corporate Auditor of the Company from an independent and neutral standpoint, based on his extensive experience and advanced expert knowledge as an authorized tax practitioner, which will be reflected in the Company's auditing system.
 5. If Takefumi Ishida is appointed as an outside Corporate Auditor, he will be designated as an independent officer as provided for by Tokyo Stock Exchange, Inc.
 6. If Takefumi Ishida is appointed as an outside Corporate Auditor, the Company intends to enter into a limited liability agreement with him pursuant to Article 427, paragraph (1) of the Companies Act, and the outline of the limited liability agreement is as follows:
 - If an outside Corporate Auditor is liable to the Company for failing to perform his/her duties, the maximum amount of liability for compensation for damage to the Company shall be the Minimum Liability Amount provided in Article 425, paragraph (1) of the Companies Act.
 - The said limited liability agreement shall be effective as long as the person had acted in good faith and without gross negligence in performing his/her duties that caused the damage.
 7. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the Corporate Auditors of the Company are

insureds and the Company bears the full cost of the premiums. The policy will cover losses that may arise from liability incurred by a Corporate Auditor who is an insured in the course of their performance of duties, or receipt of claims pertaining to the pursuit of such liability. If each candidate is appointed as a Corporate Auditor, each of them will become an insured under the policy. The policy is scheduled to be renewed at the next renewal under the same terms and conditions.