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(Stock Exchange Code 9706)
June 4, 2024

To Shareholders with Voting Rights:

Isao Takashiro
Representative Director,
Chairman & CEO
Japan Airport Terminal Co., Ltd.
3-3-2 Haneda Airport, Ota-ku, Tokyo, Japan

**NOTICE OF
THE 80TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 80th Ordinary General Meeting of Shareholders of Japan Airport Terminal Co., Ltd. (the “Company”) will be held according to the details described below.

In convening this General Meeting of Shareholders, the Company has taken measures for the electronic provision of materials for the General Meeting of Shareholders and posted the matters to be provided electronically as “Notice of the 80th Ordinary General Meeting of Shareholders” on the website indicated below.

[The Company’s website]

https://www.tokyo-airport-bldg.co.jp/en/ir/stock_information/meeting.html

In addition to the above, the materials are also posted on the website indicated below.

[Website of Tokyo Stock Exchange, Inc.]

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

Please access the Tokyo Stock Exchange website indicated below, enter “Japan Airport Terminal” in the “Issue name (company name)” field or the Company’s securities code “9706” in the “Code” field and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” and click “Click here for access” below [Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting] to review the materials.

If you are not attending the meeting, you can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders included in the materials provided electronically or attached to the Notice (this document) sent to shareholders and exercise your voting rights accordingly.

1. Date and Time: Wednesday, June 26, 2024 at 10:00 a.m. Japan time (Doors open at 8:45 a.m.)

2. Place: Galaxy Hall, 6F, Terminal 1
3-3-2 Haneda Airport, Ota-ku, Tokyo, Japan
(Please refer to the venue map at the end of this document.)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 80th Fiscal Year (April 1, 2023 - March 31, 2024), and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 80th Fiscal Year (April 1, 2023 - March 31, 2024)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Twelve (12) Directors (Excluding Directors who are Audit & Supervisory Committee Members)
- Proposal 3:** Election of Two (2) Directors who are Audit & Supervisory Committee Members
- Proposal 4:** Introduction of a Stock Compensation Plan for Directors, etc.

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- Any amendments to the matters provided electronically will be posted on the websites on which such matters are posted.
 - The documents sent to shareholders who requested the paper copy do not include the matters listed below in accordance with laws and regulations and the Articles of Incorporation of the Company. The Audit & Supervisory Committee and the Accounting Auditor audited the documents subject to audit including the following:
 - System to Ensure the Appropriateness of Operations and Overview of the Implementation Status of the System
 - Consolidated Statements of Changes in Shareholders' Equity
 - Notes to the Consolidated Financial Statements
 - Non-consolidated Statements of Changes in Shareholders' Equity
 - Notes to the Non-consolidated Financial Statements
 - If you intend to exercise your voting rights by proxy, you may do so by appointing one person as your proxy who also holds voting rights for the Company, in accordance with the provisions of Article 18 of the Company's Articles of Incorporation. A document evidencing the proxy's power of representation will need to be submitted at the reception desk along with the Voting Rights Exercise Form.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy is to pay continuous and stable dividends while taking into consideration future business development and strengthening of the management structure. Based on comprehensive consideration of the Company's financial condition and full-year operating results, as well as the decision to implement a commemorative dividend to celebrate the Company's 70th anniversary in July 2023, the Company proposes the payment of year-end dividends as follows.

Matters concerning year-end dividends

Type of dividend property	Cash
Allotment of dividend property to shareholders and the total amount	42 yen per share of common stock of the Company Total amount: 3,911,714,562 yen The annual dividend for the fiscal year ended March 31, 2024 will be 67 yen per share, as an interim dividend of 25 yen was paid.
Effective date of dividends of surplus	June 27, 2024

Proposal 2: Election of Twelve (12) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all twelve (12) Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 12 Members of the Board of Directors (excluding Directors who are Audit & Supervisory Committee Members). The Audit & Supervisory Committee reviewed this proposal and raised no objection.

The candidates for Members of the Board of Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows.

No.	Name	
1	Isao Takashiro	[Reappointment]
2	Nobuaki Yokota	[Reappointment]
3	Hisayasu Suzuki	[Reappointment]
4	Hiroshi Onishi	[Reappointment]
5	Kazuhito Tanaka	[Reappointment]
6	Yoko Koyama	[Reappointment]
7	Takeshi Fujino	[Reappointment]
8	Keishi Matsuda	[Reappointment]
9	Keiji Kimura	[Reappointment] [Outside] [Independent]
10	Ichiro Fukuzawa	[Reappointment] [Outside]
11	Yukihiro Kawamata	[Reappointment] [Outside] [Independent]
12	Yuji Saito	[New appointment] [Outside]

[Reappointment]: Candidate for reappointment as Member of the Board of Directors

[New appointment]: Candidate for appointment as Member of the Board of Directors

[Outside]: Candidate for Outside Director

[Independent]: Candidate for Independent Director as stipulated by the Tokyo Stock Exchange

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
1	Isao Takashiro (July 13, 1943) [Reappointment]	April 1968 June 2001 April 2003 April 2005 April 2009 June 2016 [Responsibilities] Chairman of the Board of Directors Chairman of the Executive Strategy Meeting	47,520
		[Reason for nomination as candidate for Member of the Board of Directors] Mr. Isao Takashiro has been responsible for, and has supervised, various departments since his appointment as a Member of the Board of Directors, through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in making decisions on important management matters and in supervising the execution of duties.	
2	Nobuaki Yokota (September 6, 1951) [Reappointment]	April 1974 April 2009 June 2011 June 2014 June 2015 May 2016 June 2016 [Responsibilities] Chairman of the Executive Committee Chairman of the Business Management Committee Chairman of the Group Executive Committee Chairman of the Compliance Promotion Committee Chairman of the Sustainability Committee Chairman of the Risk Management Committee [Significant concurrent positions] Chairman, The All Japan Airport Association, Inc.	39,210
		[Reason for nomination as candidate for Member of the Board of Directors] Mr. Nobuaki Yokota has been responsible for, and has supervised, facility departments and various other departments since his appointment as a Member of the Board of Directors, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in making decisions on important management matters and in supervising the execution of duties, among other responsibilities.	

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
3	Hisayasu Suzuki (March 31, 1953) [Reappointment]	<p>April 1975 Joined the Ministry of Transport (currently the Ministry of Land, Infrastructure, Transport and Tourism)</p> <p>July 2006 Director-General, Civil Aviation Bureau, the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>July 2009 Commandant, the Japan Coast Guard</p> <p>January 2013 Full-time Adviser, the Company</p> <p>January 2014 Senior Executive Officer</p> <p>June 2014 Member of the Board of Directors, Executive Vice President and Executive Officer</p> <p>June 2015 Representative Director, Executive Vice President and Executive Officer (current position)</p> <p>June 2023 Outside Director, SAN-AI OBBLI CO., LTD.</p> <p>[Responsibilities] Chief Operations Director Public Relations Management</p> <p>[Significant concurrent positions] Outside Director, SAN-AI OBBLI CO., LTD.</p>	20,700
<p>[Reason for nomination as candidate for Member of the Board of Directors] Mr. Hisayasu Suzuki has held various government posts, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in making decisions on important management matters and in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
4	<p>Hiroshi Onishi (June 13, 1955)</p> <p>[Reappointment]</p>	<p>April 1979 Joined Isetan Co., Ltd.</p> <p>June 2009 Representative Director, President and Executive Officer, Isetan Co., Ltd.</p> <p>June 2010 Director, Isetan Mitsukoshi Holdings Ltd.</p> <p>April 2011 President, Representative Director, Executive Officer, Isetan Mitsukoshi Ltd.</p> <p>February 2012 Representative Director, President and Executive Officer, Isetan Mitsukoshi Holdings Ltd.</p> <p>April 2017 Director, Isetan Mitsukoshi Holdings Ltd.</p> <p>July 2017 Special Adviser, the Company</p> <p>June 2018 Member of the Board of Directors, Executive Vice President and Executive Officer, the Company</p> <p>June 2021 Outside Director, KOMATSU MATERE Co., Ltd. (current position)</p> <p>June 2023 Representative Director, Executive Vice President and Executive Officer, the Company (current position)</p> <p>[Responsibilities] Chief Operations Director Chairman of the JAT Group CS Promotion Committee Passenger Terminal Operation Management Management of General Affairs Group</p> <p>[Significant concurrent positions] Outside Director, KOMATSU MATERE Co., Ltd.</p>	9,000
<p>[Reason for nomination as candidate for Member of the Board of Directors] Mr. Hiroshi Onishi has served as a representative director of other companies in the past and has abundant experience and broad insight as a manager. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
5	Kazuhito Tanaka (March 8, 1965) [Reappointment]	<p>April 1987 Joined the Company</p> <p>June 2011 Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department</p> <p>June 2013 Managing Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department</p> <p>July 2014 Managing Executive Officer; Deputy Senior Vice President, Corporate Planning Department; and Deputy Senior Vice President, Administration Department</p> <p>June 2015 Managing Director and Executive Officer</p> <p>June 2020 Senior Managing Director and Executive Officer</p> <p>June 2023 Member of the Board of Directors, Executive Vice President and Executive Officer (current position)</p> <p>[Responsibilities] Management of Corporate Planning Group Business Development Management Sustainability Promotion Management</p>	15,500
		<p>[Reason for nomination as candidate for Member of the Board of Directors]</p> <p>Mr. Kazuhito Tanaka has been responsible for accounting, corporate planning and other departments to date, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
6	<p>Yoko Koyama (January 12, 1968)</p> <p>[Reappointment]</p>	<p>April 1992 Joined the Company</p> <p>June 2013 Executive Officer and Vice President, Corporate Planning Division, Corporate Planning Department</p> <p>July 2014 Executive Officer; Vice President, Corporate Planning Division, Corporate Planning Department; and Vice President, Business Planning Division</p> <p>June 2016 Managing Executive Officer and Deputy Senior Vice President, Corporate Planning Department</p> <p>July 2017 Managing Executive Officer and Deputy Senior Vice President, Business Development Department</p> <p>August 2017 Outside Director, Haneda Mirai Kaihatsu Co., Ltd. (current position)</p> <p>April 2019 Outside Director, Kyushu Kumamoto International Airport Co., Ltd. (current position)</p> <p>July 2019 Managing Executive Officer; Deputy Senior Vice President, Business Development Department; and Deputy Senior Vice President, Passenger Terminal Operation Department (in charge of Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office)</p> <p>June 2020 Managing Director and Executive Officer</p> <p>June 2023 Senior Managing Director and Executive Officer (current position)</p> <p>[Responsibilities]</p> <p>Senior Vice President, Business Development Department</p> <p>Senior Vice President, Passenger Terminal Operation Department (in charge of Facility Management Group)</p> <p>Special Executive Assistant to the President</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Haneda Mirai Kaihatsu Co., Ltd.</p> <p>Outside Director, Kyushu Kumamoto International Airport Co., Ltd.</p>	8,700
<p>[Reason for nomination as candidate for Member of the Board of Directors]</p> <p>Ms. Yoko Koyama has been responsible for corporate planning, business development and other departments to date, through which she has gained abundant experience and broad insight. The Company nominates her as a candidate for a Member of the Board of Directors as it expects her to play an important role in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
7	<p>Takeshi Fujino (January 3, 1968)</p> <p>[Reappointment]</p>	<p>April 1991 Joined the Company</p> <p>June 2013 Executive Officer and Vice President, International Terminal Business Department</p> <p>June 2016 Managing Executive Officer, Deputy Senior Vice President, Operation Department</p> <p>June 2020 Chief Managing Executive Officer; Deputy Senior Vice President, Passenger Terminal Operation Department; Deputy Senior Vice President, Business Development Department</p> <p>June 2021 Chief Managing Executive Officer in charge of Business Promotion Office; Deputy Senior Vice President, Business Development Department; Deputy Senior Vice President, Passenger Terminal Operation Department</p> <p>June 2022 Chief Managing Executive Officer in charge of Business Promotion Office; Deputy Senior Vice President, Business Development Department (in charge of New Business); Deputy Senior Vice President, Passenger Terminal Operation Department (in charge of Retail Sales)</p> <p>June 2023 Senior Managing Director and Executive Officer (current position)</p> <p>[Responsibilities]</p> <p>Vice President, Business Development Department (in charge of New Business)</p> <p>Senior Vice President, Passenger Terminal Operation Department (in charge of Retail Sales Group)</p> <p>Special Executive Assistant to the President</p>	7,100
<p>[Reason for nomination as candidate for Member of the Board of Directors]</p> <p>Mr. Takeshi Fujino has been responsible for sales, business development and other departments to date, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
8	<p>Keishi Matsuda (March 19, 1972) [Reappointment]</p>	<p>April 1994 Joined the Company June 2019 Executive Officer; General Manager, Corporate Planning Group, Planning & Administration Department; Vice President, Business Reform Office; Vice President, Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office, Facility Management Group, Passenger Terminal Operation Department June 2020 Executive Officer; General Manager, Corporate Planning Group, Planning & Administration Department; General Manager, Facility Management Group, Passenger Terminal Operation Department; Vice President, Facility Planning Office / Tokyo Olympic & Paralympic Games Promotion Office June 2022 Executive Officer; General Manager, Corporate Planning Group, Planning & Administration Department; Vice President, Facility Planning Office; General Manager, Business Development Department June 2023 Managing Director and Executive Officer (current position) [Responsibilities] Deputy Senior Vice President, Planning & Administration Department (in charge of Corporate Planning Group) Deputy Senior Vice President, Business Development Department (in charge of overall business development) Special Executive Assistant to the President</p>	4,300
<p>[Reason for nomination as candidate for Member of the Board of Directors] Mr. Keishi Matsuda has been responsible for corporate planning, facility planning and development, business development and other departments to date, through which he has gained abundant experience and broad insight. The Company nominates him as a candidate for a Member of the Board of Directors as it expects him to play an important role in supervising the execution of duties, among other responsibilities.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held		
9	Keiji Kimura (February 21, 1947) [Reappointment] [Outside] [Independent]	May 1970 Joined Mitsubishi Estate Co., Ltd. June 2005 President & Representative Director, Mitsubishi Estate Co., Ltd. April 2011 Chairman & Representative Director, Mitsubishi Estate Co., Ltd. June 2016 Chairman of the Board, Mitsubishi Estate Co., Ltd. April 2017 Director, Mitsubishi Estate Co., Ltd. June 2017 Senior Advisor, Mitsubishi Estate Co., Ltd. (current position) June 2018 Outside Director, Matsumotokiyoshi Holdings Co., Ltd. (current position) June 2019 Chairperson, Japan Building Owners & Managers Association (current position) June 2019 Outside Director, the Company (current position) [Significant concurrent positions] Senior Advisor, Mitsubishi Estate Co., Ltd. Outside Director, Matsumotokiyoshi Holdings Co., Ltd. Chairperson, Japan Building Owners & Managers Association	0		
		[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Keiji Kimura has served as a representative director of a company engaged in real estate business, etc. in the past, through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him to contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
10	<p data-bbox="215 571 422 750">Ichiro Fukuzawa (April 14, 1961) [Reappointment] [Outside]</p>	<p data-bbox="454 280 1268 1064"> October 1989 Joined ALL NIPPON AIRWAYS CO., LTD. June 2019 Member of the Board of Directors and Deputy Executive Officer, ANA HOLDINGS INC. April 2020 Member of the Board of Directors and Executive Officer, ANA HOLDINGS INC. April 2021 Member of the Board of Directors and Senior Executive Officer, ANA HOLDINGS INC. April 2022 Representative Director and Executive Vice President, ANA HOLDINGS INC. April 2022 Representative Director and Executive Vice President, ALL NIPPON AIRWAYS CO., LTD. June 2022 Outside Director, the Company (current position) April 2024 Senior Advisor, ANA HOLDINGS INC. (current position) [Significant concurrent positions] Senior Advisor, ANA HOLDINGS INC. (scheduled to assume the office of full-time Audit & Supervisory Board Member of ANA HOLDINGS INC. and office of full-time Audit & Supervisory Board Member of ALL NIPPON AIRWAYS CO., LTD. at an annual general meeting of shareholders of the respective companies to be held in late June 2024.) </p>	0
	<p data-bbox="199 1108 1460 1321"> [Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Ichiro Fukuzawa has served as a representative director of a company engaged in air transportation business, etc. in the past, through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him to contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight. </p>		
11	<p data-bbox="199 1422 422 1646">Yukihiro Kawamata (February 10, 1964) [Reappointment] [Outside] [Independent]</p>	<p data-bbox="454 1344 1268 1713"> April 1986 Joined Keikyu Corporation June 2016 Director, Keikyu Corporation June 2019 Director, Managing Executive Officer, Keikyu Corporation April 2022 Representative Director, President and Executive Officer, Keikyu Corporation (current position) June 2023 Outside Director, the Company (current position) [Significant concurrent positions] Representative Director, President and Executive Officer, Keikyu Corporation </p>	0
	<p data-bbox="199 1736 1460 1948"> [Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Yukihiro Kawamata serves as a representative director of a company engaged in transportation business, real estate business, etc., and has abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him to contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight. </p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
12	<p style="text-align: center;">Yuji Saito (September 26, 1964)</p> <p>[New appointment]</p>	<p>April 1988 Joined Japan Airlines Co., Ltd.</p> <p>April 2019 Executive Officer and Senior Vice President, Corporate Control Division, Japan Airlines Co., Ltd.</p> <p>April 2021 Managing Executive Officer; Senior Vice President, Corporate Planning Division; Senior Vice President, Corporate Control Division, Japan Airlines Co., Ltd.</p> <p>April 2023 Senior Managing Executive Officer; Senior Vice President, Corporate Planning Division, Japan Airlines Co., Ltd.</p> <p>June 2023 Chief Financial Officer of the JAL Group Director, Senior Managing Executive Officer; Senior Vice President, Corporate Planning Division, Japan Airlines Co., Ltd.</p> <p>April 2024 Chief Financial Officer of the JAL Group Representative Director, Executive Vice President, Japan Airlines Co., Ltd. (current position) Chief Financial Officer of the JAL Group (current position)</p> <p>[Significant concurrent positions] Representative Director, Executive Vice President, Chief Financial Officer, Japan Airlines Co., Ltd.</p>	0
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Yuji Saito serves as a representative director of a company engaged in air transportation business, etc., through which he has gained abundant experience and broad insight as a manager. The Company nominates him as a candidate for an Outside Director as it expects him to contribute to the enhancement of the effectiveness of the Board of Directors mainly by supervising the management from an objective standpoint independent from the execution of duties based on these experiences and insight.</p>			

- Notes:
1. Special interests between the respective candidates and the Company:
 - (1) The Company pays membership fees to The All Japan Airport Terminal Association, Inc., of which Mr. Nobuaki Yokota is the Chairperson, and the Company has a lease agreement with the said association for the Haneda Airport Passenger Terminal Building.
 - (2) The Company has a facility management contract agreement with Keikyu Corporation, of which Mr. Yukihiro Kawamata is the Representative Director, President and Executive Officer.
 - (3) The Company has a lease agreement, etc. with Japan Airlines Co., Ltd., of which Mr. Yuji Saito is the Representative Director and Executive Vice President, for the Haneda Airport Passenger Terminal Building, etc.
 - (4) There are no special interests between the Company and the other candidates.
 2. The four candidates, Mr. Keiji Kimura, Mr. Ichiro Fukuzawa, Mr. Yukihiro Kawamata, and Mr. Yuji Saito are candidates for Outside Directors.
 3. The number of years since the candidates for Outside Directors assumed office as Outside Directors is as follows:
 - 1) Mr. Keiji Kimura will have held office as an Outside Director for five years at the conclusion of this General Meeting of Shareholders.
 - 2) Mr. Ichiro Fukuzawa will have held office as an Outside Director for two years at the conclusion of this General Meeting of Shareholders.
 - 3) Mr. Yukihiro Kawamata will have held office as an Outside Director for one year at the conclusion of this General Meeting of Shareholders.
 4. The Company has designated Mr. Keiji Kimura and Mr. Yukihiro Kawamata as Independent Directors as stipulated by the Tokyo Stock Exchange and has notified the Exchange of such designation. If their reappointment is approved, they will continue to be Independent Directors.
 5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Keiji Kimura, Mr. Ichiro Fukuzawa, and Mr. Yukihiro Kawamata to limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the amount stipulated in Article 425, Paragraph 1 of the same Act. If the reappointment of the said candidates is approved, the Company plans to continue the said agreements. If the election of Mr. Yuji Saito is approved, the Company plans to enter into a similar agreement with him to limit his liability for damages.
 6. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers legal damages and litigation expenses to be borne by the insured, in the event that a claim for damages is made against the insured due to an act committed by the insured in his/her capacity as an officer, etc. of the Company (including failure to act as such). Each of the candidates will be included as the insured under the said insurance contract. The Company plans to renew the insurance contract with the same terms and conditions during their terms of office.
 7. In cases where candidates for Outside Director have served as a director or auditor of another stock company in the past five years, records of inappropriate business conduct that occurred during the candidates' terms of office therein:

In May 2020, ALL NIPPON AIRWAYS CO., LTD. of which Mr. Ichiro Fukuzawa served as a Director until March 2024, was issued a "Business Improvement Order for Ensuring the Safety of Air Transportation," by the Ministry of Land, Infrastructure, Transport and Tourism in connection with an alcohol-related incident involving a member of the cabin crew that occurred in November 2019.

Proposal 3: Election of Two (2) Directors who are Audit & Supervisory Committee Members

The terms of office of Directors who are Audit & Supervisory Committee Members Ms. Tamaki Kakizaki and Ms. Ryoko Takeda will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Directors who are Audit & Supervisory Committee Members.

The Audit & Supervisory Committee has given its consent to this proposal.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
1	<p>Tamaki Kakizaki (January 16, 1961)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 2009 Professor, Graduate School of Law (Professional Graduate School), Toyo University</p> <p>April 2012 Professor, Graduate School of International Social Sciences, YOKOHAMA National University</p> <p>April 2014 Professor, School of Law, Meiji University (current position)</p> <p>June 2016 Director, Mitsubishi Shokuhin Co., Ltd. (current position)</p> <p>June 2017 Outside Auditor, the Company</p> <p>June 2020 (Independent) Outside Director, Keikyu Corporation (current position)</p> <p>June 2021 Outside Director, The Akita Bank, Ltd. (current position)</p> <p>June 2022 Outside Director (Audit & Supervisory Committee Member), the Company (current position)</p> <p>[Significant concurrent positions] Professor, School of Law, Meiji University Director, Mitsubishi Shokuhin Co., Ltd. (Independent) Outside Director, Keikyu Corporation Outside Director, The Akita Bank, Ltd.</p>	0
<p>[Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member] While Ms. Tamaki Kakizaki does not have experience of being involved in corporate management other than as an outside officer, she has abundant experience and broad insight as a specialist in internal control and corporate governance. The Company therefore nominates her as a candidate for Outside Director who is an Audit & Supervisory Committee Member as it expects her to appropriately audit and supervise the Company's execution of business.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
2	Ryoko Takeda (July 5, 1970) [Reappointment] [Outside] [Independent]	<p>April 1998 Registered as a lawyer and joined Nishimura Sogo law firm (now Nishimura & Asahi (Gaikokuho Kyodo Jigyo))</p> <p>December 2014 Special Counsel, City-Yuwa Partners</p> <p>February 2016 Certified as a certified Fraud Examiner (CFE)</p> <p>June 2017 Councilor, International Civil and Commercial Law Center (current position)</p> <p>June 2020 External Audit & Supervisory Board Member (part-time) ALCONIX CORPORATION (current position)</p> <p>June 2021 Outside Director, DKK Co., Ltd. (current position)</p> <p>November 2022 Outside Director (Audit & Supervisory Committee Member), the Company (current position)</p> <p>January 2023 Partner, City-Yuwa Partners (current position)</p> <p>March 2023 External Director, Komazawa University of Educational Corporation (current position)</p>	0
<p>[Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member] While Ms. Ryoko Takeda does not have experience of being involved in corporate management other than as an outside officer, she has abundant experience and broad insight as a lawyer. The Company therefore nominates her as a candidate for Outside Director who is an Audit & Supervisory Committee Member as it expects her to appropriately audit and supervise the Company's execution of business.</p>			

- Notes:
1. There are no special interests between the Company and the candidates.
 2. Ms. Tamaki Kakizaki and Ms. Ryoko Takeda are candidates for Outside Directors who are Audit & Supervisory Committee Members.
 3. The number of years since the candidates for Outside Audit & Supervisory Committee Members assumed office as Outside Audit & Supervisory Committee Members is as follows:
 - 1) Ms. Tamaki Kakizaki will have held office as an Outside Audit & Supervisory Committee Member for two years at the conclusion of this General Meeting of Shareholders.
 - 2) Ms. Ryoko Takeda will have held office as an Outside Audit & Supervisory Committee Member for one year and seven months at the conclusion of this General Meeting of Shareholders.
 4. The Company has designated Ms. Tamaki Kakizaki and Ms. Ryoko Takeda as Independent Directors as stipulated by the Tokyo Stock Exchange and has notified the Exchange of such designation. If their reappointment is approved, they will continue to be Independent Directors.
 5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Ms. Tamaki Kakizaki and Ms. Ryoko Takeda to limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the amount stipulated in Article 425, Paragraph 1 of the same Act. If the reappointment of the said candidates is approved, the Company plans to continue the said agreements.
 6. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers legal damages and litigation expenses to be borne by the insured, in the event that a claim for damages is made against the insured due to an act committed by the insured in his/her capacity as an officer, etc. of the Company (including failure to act as such). Each of the candidates will be included as the insured under the said insurance contract. The Company plans to renew the insurance contract with the same terms and conditions during his term of office.

If proposals 2 and 3 are approved, the skills matrix for the Members of the Board of Directors will be as described in the below table.

Name	Position in the Company	Independent Officer	Professional expertise and experience							
			Corporate management	Finance/ accounting	Legal affairs / compliance	Global experience	Safety & security	Real estate / facilities	Marketing/ sales	Airports/aviation
Isao Takashiro	Representative Director, Chairman of the Board of Directors & CEO		○	○	○	○			○	○
Nobuaki Yokota	Representative Director, President & COO		○		○			○	○	○
Hisayasu Suzuki	Representative Director, Executive Vice President		○		○	○	○			○
Hiroshi Onishi	Representative Director, Executive Vice President		○		○	○	○	○	○	○
Kazuhito Tanaka	Member of the Board of Directors, Executive Vice President		○	○	○	○				○
Yoko Koyama	Senior Managing Director, Executive Officer					○	○	○	○	○
Takeshi Fujino	Senior Managing Director, Executive Officer							○	○	○
Keishi Matsuda	Managing Director, Executive Officer			○		○	○	○		○
Keiji Kimura	Outside Director	○	○			○	○	○		
Ichiro Fukuzawa	Outside Director		○	○			○			○
Yukihiro Kawamata	Outside Director	○	○				○	○	○	
Yuji Saito	Outside Director		○	○			○		○	○
Tamaki Kakizaki	Outside Director, Audit & Supervisory Committee Member	○			○					
Ryoko Takeda	Outside Director, Audit & Supervisory Committee Member	○		○	○	○				
Kenji Iwasaki	Outside Director, Audit & Supervisory Committee Member	○	○	○					○	

Proposal 4: Introduction of a Stock Compensation Plan for Directors, etc.

1. Reasons for the proposal and reasons why such remuneration is appropriate

This proposal is to request approval for introduction of a new performance-linked stock compensation plan (hereinafter referred to as the “Plan”) for Members of the Board of Directors of the Company (excluding Directors who are Audit & Supervisory Committee Members, Outside Directors, and non-residents of Japan. The same applies hereinafter.) and Executive Officers under delegation contracts (excluding non-residents of Japan. The same applies hereinafter.) (Members of the Board of Directors and Executive Officers are hereinafter collectively referred to as “Directors, etc.”). The stock compensation under the Plan will be paid to Directors, etc. (excluding Directors who are Audit & Supervisory Committee Members), separately from the total amount of remuneration (no more than 450 million yen per year, including 48 million yen for Outside Directors) approved at the 78th Ordinary General Meeting of Shareholders (held on June 24, 2022).

The purpose of the Plan is to motivate Directors, etc. to contribute to the enhancement of the medium- to long-term business performance and corporate value of the Group, and to align their interests with those of shareholders. Furthermore, by linking the number of shares to be delivered to the degree of achievement of performance targets in the medium-term business plan and other factors, the Plan is intended to motivate Directors, etc. to achieve performance targets.

The Company’s Board of Directors, at its meeting held on May 10, 2024, established a new policy on the determination of the details of remuneration for officers subject to approval of this proposal, a summary of which is described below. The Company believes that this proposal is appropriate because its content is necessary and reasonable for granting remuneration to individual Directors, etc. that is consistent with the said policy. The introduction of the Plan has been deliberated by the Remuneration Advisory Committee to ensure transparency and objectivity in the remuneration determination process. The Audit & Supervisory Committee reviewed this proposal and raised no objection.

If Proposal 2, “Election of Twelve (12) Directors (excluding Directors who are Audit & Supervisory Committee Members),” is approved and passed as originally proposed, the number of Members of the Board of Directors subject to the Plan will be eight (8). Moreover, as stated above, the Plan also covers Executive Officers. (There will be 15 Executive Officers who do not concurrently serve as Members of the Board of Directors and are eligible for the Plan as of the conclusion of this General Meeting of Shareholders.) Remuneration under the Plan will include remuneration for Executive Officers. In light of the possibility that such Executive Officers will assume office of Members of the Board of Directors during the period of the Plan (In principle, this refers to the fiscal years covered by the Company’s medium-term business plan. Hereinafter referred to as the “Applicable Period”), the Company proposes the amount and details of the overall compensation under the Plan as remuneration for Directors, etc.

2. Amount and Details of Remuneration under the Plan

(1) Overview of the Plan

The Plan is a stock compensation plan for Directors, etc. whereby the Company contributes money equivalent to the amount of remuneration for Directors, etc. to the trust, which uses the money as the source of funds to acquire the Company's shares through the trust, and then, depending on the rank of the positions and the degree of achievement of performance targets, the Company's shares and the amount of cash equivalent to the market value of the Company's shares (hereinafter referred to as the "Company's Shares, etc.") are granted and paid (hereinafter referred to as "Granted, etc./Grant/Granting, etc.") as officer compensation. (For details of the Plan, please refer to (2) below and thereafter.)

<p>1. Persons eligible for Granting, etc. of the Company's Shares, etc., within the scope of this proposal</p>	<ul style="list-style-type: none"> • Members of the Board of Directors of the Company (excluding Audit & Supervisory Committee Members, Outside Directors, and non-residents of Japan) • Executive Officers (excluding non-residents of Japan) of the Company with delegation agreements
<p>2. Effect of the Company's Shares pertaining to this proposal on the total number of issued shares</p>	
<p>Maximum amount of money to be contributed by the Company (as described in (2) below)</p>	<ul style="list-style-type: none"> • 350 million yen multiplied by the number of fiscal years included in the Applicable Period (350 million yen per one fiscal year) for each Applicable Period (in principle, the fiscal years covered by the Company's medium-term business plan) • For the initial Applicable Period, a total of 700 million yen for the two fiscal years (The initial Applicable Period is the two fiscal years from the fiscal year ending March 31, 2025 to the fiscal year ending March 31, 2026.)
<p>Maximum number of the Company's Shares, etc. that may be Granted to Directors, etc., and the method of acquisition of the Company's shares (as described in (2) and (3) below)</p>	<ul style="list-style-type: none"> • 78,000 shares multiplied by the number of fiscal years included in the Applicable Period (78,000 shares per one fiscal year) • For the initial Applicable Period, a total of 156,000 shares for the two fiscal years • In the event of a share split, reverse share split, etc., the number of shares will be adjusted reasonably. • The ratio of the number of shares (78,000 shares) for Granting, etc. for one fiscal year to the total number of issued shares of the Company is approximately 0.08% (as of March 31, 2024, after deduction of treasury stock). • The Company's shares will be acquired through the stock market or from the Company (disposal of treasury stock). (No dilution will occur because the Company's shares for the initial Applicable Period will be acquired on the stock market.)
<p>3. Details of performance achievement conditions (as described in (3) below)</p>	<ul style="list-style-type: none"> • Variable in the range from 0 to 150% depending on the degree of achievement of the targets for key financial and non-financial indicators and other indicators determined by the Board of Directors to achieve the performance targets in the medium-term business plan (consolidated net income, ROA (EBITDA), equity capital to total assets, and SKYTRAX rating for the initial Applicable Period).

4. Timing of Granting, etc. of the Company's Shares, etc. to Directors (as described in (4) below)	• In principle, after leaving office
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(2) Maximum amount of money to be contributed by the Company and other details

In principle, the period covered by the Plan shall be the fiscal years covered by the Company's medium-term business plan. The initial Applicable Period will be two fiscal years, from the fiscal year ending March 31, 2025 to the fiscal year ending March 31, 2026.

The maximum amount of trust money to be contributed for each Applicable Period for the acquisition of the Company's shares to be Granted, etc. to Directors, etc. shall be 350 million yen multiplied by the number of fiscal years in the Applicable Period (a total of 700 million yen for the two fiscal years that are the initial Applicable Period). The Company will contribute such trust money and will establish a trust (hereinafter referred to as the "Trust"), for which Directors, etc. are beneficiaries, for the period corresponding to the Applicable Period, for the purpose of acquiring the Company's shares to be Granted, etc. The Trust will acquire the Company's shares through the stock market or from the Company (disposal of treasury stock) using the trust money as the source of funds, in accordance with the instructions of the trust administrator (The Company's shares for the initial Applicable Period are scheduled to be acquired through the stock market.). During the Applicable Period, the Company shall award points to Directors, etc. as set forth in (3) below, and shall Grant from the Trust the number of Company's Shares, etc. corresponding to the number of points awarded during a certain predetermined period.

Moreover, upon expiration of the trust period of the Trust, the Trust may be continued by amending the trust agreement and making an additional contribution to the Trust instead of establishing a new Trust. In such cases, in principle, a new Applicable Period will be set, which is the fiscal years covered by the medium-term business plan of the Company at that point in time, and the trust period will be extended for a period equal to the new Applicable Period. The Company will make an additional contribution up to the total maximum amount of trust money to be contributed to the Trust, which requires approval at this General Meeting of Shareholders, and will continue awarding points and Granting, etc. of the Company's Shares, etc. to Directors, etc. for the new Applicable Period. However, in the case of such additional contribution, if the Company's shares (excluding the Company's shares corresponding to the points awarded to Directors, etc., Granting, etc. of which has not yet been completed) and money remain in the trust assets at the end of the trust period before the extension (hereinafter collectively referred to as the "Remaining Shares, etc."), the total amount of such Remaining Shares, etc. and the trust money to be additionally contributed shall be up to 350 million yen multiplied by the number of fiscal years included in the Applicable Period.

Extension of the trust period is not limited to one extension and the trust period may be extended in subsequent years as well.

If the trust agreement is not amended and additional contributions are not made to the Trust at the expiration of the trust period and Directors, etc. who may satisfy the beneficiary requirements remain in office, points will not be awarded to Directors, etc. thereafter, but the trust period of the Trust may be extended for a specified period until such Directors, etc. leave office and Granting, etc. of the Company's Shares, etc. to them is completed.

(3) Calculation method and the maximum number of the Company's Shares, etc. to be Granted etc. to Directors, etc.

The number of the Company's Shares, etc. to be Granted to Directors, etc. is determined by the number of "share granting points." One share of the Company's stock shall be Granted for each share granting

point, and any fraction less than one point shall be rounded down.

1. Performance-linked portion

The share granting points for the performance-linked portion to Directors, etc. shall be calculated by accumulating points equivalent to 50% of the base points granted for each fiscal year during the Applicable Period and multiplying this accumulated total by the performance-linked coefficient after the end of the Applicable Period.

The performance-linked coefficient varies from 0 to 150% depending on the degree of achievement of performance targets and other factors. Indicators related to the degree of achievement of performance targets, etc. shall be key indicators for the achievement of performance targets in the medium-term business plan and other indicators determined by the Board of Directors, and for the initial Applicable Period, the degree of achievement of targets for consolidated net income, ROA (EBITDA), equity capital to total assets, and SKYTRAX rating (see note below).

Note: SKYTRAX rating is an international airport rating program by SKYTRAX, a UK-based air transportation rating company.

2. Non-performance-linked portion

The share granting points for the non-performance-linked portion to Directors, etc. shall be the cumulative total of 50% of the base points granted for each fiscal year during the Applicable Period.

Directors, etc. who retire, die, or are transferred overseas in the middle of the fiscal year during the Applicable Period shall be promptly awarded the share granting points calculated as described above with the performance-linked coefficient set at 100%.

The maximum number of the Company's Shares, etc. that may be Granted, etc. to Directors, etc. for the Applicable Period of the Trust shall be 78,000 shares multiplied by the number of fiscal years included in the Applicable Period (a total of 156,000 shares for the two fiscal years that are the initial Applicable Period). However, in the event of a share split or reverse share split of the Company's shares during the trust period, the maximum number of the Company's Shares, etc. that may be Granted, etc. to Directors, etc. shall be adjusted in accordance with the share split ratio, reverse share split ratio, etc. The maximum number of the Company's Shares, etc. that may be Granted to such Directors, etc. is set based on the maximum amount of money to be contributed by the Company as described above.

(4) Method and timing of Granting, etc. of the Company's Shares, etc. to Directors, etc.

In principle, after leaving office, Directors, etc. shall receive 50% of the Company's shares corresponding to the number of share granting points (rounded down for shares less than one unit) by completing the prescribed procedures to determine the beneficiary right. Regarding the Company's shares corresponding to the remaining number of share granting points, Directors, etc. shall receive the amount of cash equivalent to the market value of the Company's shares by converting them into cash within the Trust.

In the event of the death of Directors, etc., all of the Company's shares corresponding to the number of share granting points at the time of death shall be converted into cash in the Trust, and the heirs of such Directors, etc. shall receive a cash payment from the Trust in the amount of cash equivalent to the market value of the Company's shares. In the event that eligible Directors, etc. who satisfy the requirements for beneficiaries are transferred overseas during the Applicable Period, such eligible Directors, etc. shall receive a cash payment from the Trust in the amount of cash equivalent to the market value of the Company's shares after converting all of the Company's shares corresponding to the number of share granting points into cash in the Trust.

(5) Clawback clause, etc.

In the event that Directors, etc. are found to have committed serious misconduct, such Directors, etc. may forfeit all or part of the points or share granting points already awarded to such Director, etc. (malus), or the Company may demand that such Directors, etc. return the amount of cash equivalent to the Company's Shares, etc. granted to them (clawback).

(6) Voting rights pertaining to the Company's shares in the Trust

Voting rights pertaining to the Company's shares in the Trust (the Company's shares before Granting, etc. to Directors, etc.) shall not be exercised during the trust period in order to ensure neutrality toward management.

(7) Handling of dividends pertaining to the Company's shares in the Trust

Dividends pertaining to the Company's shares in the Trust will be received by the Trust and will be used to pay the trust fees and trust expenses pertaining to the Trust. In the event that, after being used to pay trust fees and trust expenses, there is a residual amount of dividends at the stage when the Trust is finally terminated, such residual amount will belong to the Company within the trust expense reserve, which is the amount of the trust fund less funds for stock acquisition, and any portion exceeding the trust expense reserve will be donated to organizations that have no interest in the Company or its Directors, etc.

(8) Other details of the Plan

Other details regarding the Plan shall be determined by the Board of Directors each time upon establishment of the Trust, amendment of the trust agreement, or making additional contributions to the Trust.

(Reference)

Regarding directors (excluding outside directors and non-residents of Japan. The same applies hereinafter.) of the Company's major group subsidiaries (hereinafter the "Eligible Subsidiaries") and executive officers with delegation contracts (excluding non-residents of Japan. Directors and executive officers of major group subsidiaries are hereinafter collectively referred to as "Eligible Subsidiaries' Directors, etc."), provided that this proposal is approved and resolved as originally proposed, subject to approval at the general meeting of shareholders of each of the Eligible Subsidiaries, it is planned to introduce the plan similar to the Plan for the Directors, etc. of the Company, and use the same Trust as that of the Plan.

The maximum amount of money to be contributed by Eligible Subsidiaries as compensation for Eligible Subsidiaries' Directors, etc. for each Applicable Period will be a total of 796 million yen multiplied by the number of fiscal years included in the Applicable Period (a total of 1,592 million yen for the two fiscal years that are the initial Applicable Period). The maximum number of the Company's Shares, etc. that may be Granted, etc. to Eligible Subsidiaries' Directors, etc. for the Applicable Period will be a total of 188,000 shares multiplied by the number of fiscal years included in the Applicable Period (a total of 376,000 shares for the two fiscal years that are the initial Applicable Period).

For details of the Plan, please refer to the timely disclosure of "Notice concerning Introduction of Performance-linked Stock Compensation Plan (Details)" dated May 10, 2024 (in Japanese).

The policy on determination of the details of remuneration for Members of the Board of Directors, as resolved at the Company's Board of Directors meeting held on May 10, 2024, is as follows.

Basic Policy on Remuneration for Members of the Board of Directors of the Company

(1) Basic policy

With respect to the determination of the amount of remuneration for Members of the Board of Directors or the method of calculation thereof, the Company's basic policy is to further motivate Members of the Board of Directors to contribute to the continuous enhancement of business performance and corporate value over the medium to long term, and to ensure objectivity and transparency in the determination process. This basic policy shall be discussed and decided by the Board of Directors after deliberation by the Remuneration Advisory Committee.

(2) Policy on composition of remuneration and determination of payment ratio

Remuneration for Members of the Board of Directors of the Company (excluding Audit & Supervisory Committee Members. The same applies hereinafter.) (excluding Outside Directors) shall consist of fixed compensation, performance-linked compensation, and non-performance-linked nonmonetary compensation. The performance-linked compensation shall consist of short-term performance-linked compensation and medium- to long-term performance-linked compensation. The ratio between fixed compensation and performance-linked compensation shall be based on the benchmark remuneration levels of companies in the same industry as the Company and whose business categories are related to those of the Company and companies whose business scale is similar to that of the Company. For Outside Directors, remuneration shall consist only of monthly fixed compensation.

(3) Matters concerning delegation to a Member of the Board of Directors of decisions on the details of remuneration for individual Members of the Board of Directors

The amount of remuneration for individual Members of the Board of Directors of the Company shall be determined by Isao Takashiro, Representative Director, Chairman & CEO, who has been entrusted with this authority by a resolution of the Board of Directors. To ensure that this authority is properly exercised, the draft remuneration shall be submitted to the Remuneration Advisory Committee, and based on its recommendation, the Board of Directors shall deliberate on the matter to ensure sufficient transparency, appropriateness, and objectivity before making a decision.

(4) Policy on determination of the amount of fixed remuneration as part of total remuneration for individual Members of the Board of Directors or its calculation method

The amount of fixed remuneration for each Member of the Board of Directors of the Company shall be determined by the rank of his/her position, based on the comprehensive consideration of the benchmark remuneration levels of companies in the same industry as the Company and whose business categories are related to those of the Company and companies whose business scale is similar to that of the Company, and after deliberation by the Remuneration Advisory Committee and then by the Board of Directors.

(5) Details of performance indicators pertaining to short-term performance-linked compensation as part of total remuneration for individual Members of the Board of Directors and policy on the determination of the amount of short-term performance-linked compensation or its calculation method

The amount of short-term performance-linked compensation for the Company's Members of the Board of Directors (excluding Outside Directors) shall be calculated based on consolidated operating revenue, operating income/loss, ordinary income/loss, and net income/loss attributable to owners of the parent as indicators, taking into consideration the overall status of budget achievement and other factors, in order to ensure consistency with management strategies, such as the medium-term business plan, and to align with shareholders' interests. In addition, remuneration for Senior Managing Directors and Executive Officers and other officers below that rank shall be commensurate with the achievement of individual targets set in line with their responsibilities based on key measures, etc. for the relevant fiscal year.

(6) Details of performance indicators pertaining to medium- to long-term performance-linked compensation as part of total remuneration for individual Members of the Board of Directors and policy on the

determination of the amount of medium- to long-term performance-linked compensation or its calculation method

Medium- to long-term performance-linked compensation is non-monetary remuneration, and the Company will utilize the scheme of the Board Incentive Plan (BIP) trust for officer compensation to motivate Members of the Board of Directors to contribute to the enhancement of the Group's medium- to long-term business performance and corporate value. Under this plan, in accordance with the share granting regulations approved by the Board of Directors, the Company's shares corresponding to the number of points calculated according to the rank of the position, tenure of office, and the degree of achievement of the targets for key financial and non-financial indicators and other indicators determined by the Board of Directors to achieve the performance targets in the medium-term business plan, and the amount of cash equivalent to the market value of the Company's shares (hereinafter referred to as the "Company's Shares, etc.") will be granted or paid to eligible Members of the Board of Directors (excluding Outside Directors and non-residents of Japan).

- (7) Details of nonmonetary compensation that is not performance-linked as part of total remuneration for individual Members of the Board of Directors and policy on the determination of the amount of nonmonetary compensation or its calculation method

The scheme of the BIP trust for officer compensation described in (6) above shall also be used for non-monetary compensation that is not performance-linked. In accordance with the share granting regulations approved by the Board of Directors, the Company's Shares, etc. shall be granted and paid corresponding to the number of points awarded in accordance with the rank of the position and tenure of office.

- (8) Policy on determination of the timing and conditions of granting remuneration to Members of the Board of Directors

Fixed compensation shall be paid monthly, short-term performance-linked compensation shall be paid annually, and medium- to long-term performance-linked compensation and nonmonetary compensation not linked to performance shall be paid upon leaving office.

With respect to medium- to long-term performance-linked compensation and nonmonetary compensation that is not performance-linked, in the event that a Member of the Board of Directors is found to have committed serious misconduct, the Member of the Board of Directors may forfeit all or part of the points already awarded to such Member of the Board of Directors (malus), or the Company may demand that such Member of the Board of Directors return the amount of money equivalent to the Company's Shares, etc. granted to him or her (clawback).

End