

Introduction of the Executive Officer System and Personnel Changes

At the Board of Directors meeting held today, our company resolved to introduce an Executive Officer System and implement personnel changes as described below.

1. Purpose of introducing the Executive Officer System
The objective is to separate the decision-making and supervisory functions from the operational execution functions, thereby enhancing both. This aims to accelerate decision-making, improve operational efficiency, and strengthen corporate governance.
2. Overview of the Executive Officer System
 - (1) The Executive Officers will be delegated officers.
 - (2) The appointment and dismissal of Executive Officers will be decided by the Board of Directors upon consultation with the Nomination and Compensation Committee.
 - (3) Directors may concurrently serve as Executive Officers.
 - (4) The term of an Executive Officer will be within one year of appointment, with reappointment allowed.
3. Implementation date of the Executive Officer System
June 24, 2024
4. Personnel changes following the introduction of the Executive Officer System

(1) Directors

Name	New position	Former position
Koichi Mukaiyama	Director and Chairman	Director and Chairman
Tadao Hanagata	Representative Director, President & CEO	Representative Director and President
Akira Nonomura	Director & Managing Executive Officer	Managing Director
Katsuhiko Momose	Director & Senior Executive Officer	Director
Etsuji Yamaoka	Director & Senior Executive Officer	Director
Toshihiro Kojima	Director & Senior Executive Officer	Director
Kosei Mukaiyama	Director & Senior Executive Officer	Director
Michael John Korver	Director (Outside Director)	Director (Outside Director)
Toru Kitagawa	Director (Outside Director)	Director (Outside Director)
Koji Takahashi	Director (Outside Director)	Director (Outside Director)
Hitoshi Ozawa	Director (Outside Director)	Director (Outside Director)
Sachiko Sumi	Director (Outside Director)	Director (Outside Director)

(2) Executive Officers (excluding those concurrently serving as Directors)

Name	New position	Former position
Kazuaki Kitazawa	Executive Officer	Representative of the Shimo-Ina Business Field of the Manufacturing Initiative
Shinsuke Chihara	Executive Officer	Chairman and General Manager of KOA ELECTRONICS (TAICANG) CO.LTD.
Hiroyoshi Satomi	Executive Officer	General Manager of the Marketing Center of the Sales & Marketing Initiative

Note:

This document is a translation of the original Japanese document. In the case of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

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