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To Our Shareholders,

Securities Code: 9270  
(Date of dispatch) November 7, 2024  
(Commencement date of electronic provision measures) October 31, 2024  
5-6-19 Minamiaoyama, Minato-ku, Tokyo  
Valuence Holdings Inc.  
Representative Director Shinsuke Sakimoto

## Convocation Notice for the 13th Ordinary General Meeting of Shareholders

Dear Valuence Holdings Inc. Shareholders,

You are hereby notified that the 13th Ordinary General Meeting of Shareholders of Valuence Holdings Inc. (the "Company") will be held as follows.

In convening this year's General Meeting of Shareholders, the Company has taken electronic provisions measures for the information contained in the Reference Materials for the General Meeting of Shareholders ("matters subject to electronic provision measures") and posted it on the following websites. You are kindly requested to visit any of the websites and see the information.

The Company's website: <https://www.valuence.inc/ir/>

Tokyo Stock Exchange's website: <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

On the TSE website, please enter the Company's name or securities code in the stock search field, and select "Basic information," "Documents for public inspection/PR information," and "Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting," in that order, to see the documents.

Website posting the Reference Materials for the General Meeting of Shareholders: <https://d.sokai.jp/9270/teiji/>

If you choose not to attend the meeting in person, please check the guidance on the exercise of voting rights, review the Reference Materials for the General Meeting of Shareholders, and exercise your voting rights by 7:00 PM on Thursday, November 21, 2024 (Japan Standard Time).

<b>1. Date and time</b>	Friday, November 22, 2024; 10:00 AM (reception opens at 9:00 AM)				
<b>2. Venue</b>	THE STRINGS OMOTESANDOH B1F WEST SUITE 3-6-8 Kita-aoyama, Minato-ku, Tokyo * Please make sure to note that the venue has changed from last year.				
<b>3. Meeting agenda</b>	<table><tr><td><b>Reports</b></td><td>1. Business Report, Consolidated Financial Statements, and Audit Report on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for 13th Fiscal Year (from September 1, 2023 to August 31, 2024) 2. Financial Statements for the 13th Fiscal Year (from September 1, 2023 to August 31, 2024)</td></tr><tr><td><b>Matters for resolution</b></td><td><b>No. 1</b> Election of seven Directors (excluding Directors who are the Audit and Supervisory Committee Members) <b>No. 2</b> Election of one Director who is an Audit and Supervisory Committee Member</td></tr></table>	<b>Reports</b>	1. Business Report, Consolidated Financial Statements, and Audit Report on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for 13th Fiscal Year (from September 1, 2023 to August 31, 2024) 2. Financial Statements for the 13th Fiscal Year (from September 1, 2023 to August 31, 2024)	<b>Matters for resolution</b>	<b>No. 1</b> Election of seven Directors (excluding Directors who are the Audit and Supervisory Committee Members) <b>No. 2</b> Election of one Director who is an Audit and Supervisory Committee Member
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<b>Matters for resolution</b>	<b>No. 1</b> Election of seven Directors (excluding Directors who are the Audit and Supervisory Committee Members) <b>No. 2</b> Election of one Director who is an Audit and Supervisory Committee Member				

## Exercise of Voting Rights

### If you choose not to attend the General Meeting of Shareholders



#### Exercise of voting rights in writing

Please indicate your approval or disapproval of resolutions on the voting form and return it by mail.

**Deadline to exercise voting rights**

Voting forms must be received by 7:00 PM on Thursday, November 21, 2024



#### Exercise of voting rights via the internet

Please access the voting rights exercise website designated by the Company (<https://www.web54.net>) and enter your approval or disapproval of resolutions in accordance with the instructions onscreen.

**Deadline to exercise voting rights**

Thursday, November 21, 2024; 7:00 PM

### If you choose to attend the General Meeting of Shareholders



#### Attendance at the General Meeting of Shareholders

Please bring your voting form and submit it at the meeting reception desk. In addition, please bring this booklet as an agenda for the meeting.

**Date and time of the meeting**

Friday, November 22, 2024; 10:00 AM  
(reception opens at 9:00 AM)

If attending the General Meeting of Shareholders, please submit your voting form at the meeting reception desk.

The Company may be forced to change the meeting venue, the start time of the meeting, and other details owing to future circumstances. In this case, the relevant information will be published on the Company's website (<https://www.valuence.inc/ir/>), so please confirm the details there.

#### Notes

- \* If you do not indicate your approval or disapproval of a proposal on the voting form in exercising your voting rights in writing (by mail), it will be counted as a vote of approval.
- \* If voting rights are exercised both in writing and via the internet, the votes submitted via the internet will be treated as valid, regardless of when the votes are received.
- \* If voting rights are exercised multiple times via the internet, the final votes submitted will be treated as valid.
- \* Any connection fees payable to providers, telecommunications fees payable to telecommunications carriers, and other expenses incurred when using the voting rights exercise website will be borne by the shareholder.

Ⓒ If any change is made to the matters subject to electronic provision measures, the Company will post information before and after the change on each website listed on page 1.

Ⓒ The Company will send the paper copy containing the matters subject to electronic provision measures to the shareholders who have requested it. However, pursuant to laws and regulations as well as Article 15, Paragraph 2 of the Company's Articles of Incorporation, and therefore are not included in the paper copy sent to shareholders who have requested: "Matters related to Stock Acquisition Rights, etc. of the Company," "System to Ensure Appropriate Business Management," and "Operating Status of System to Ensure Appropriate Business Management" (Business Report), "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements" (Consolidated Financial Statements), and "Statement of Changes in Shareholders' Equity" and "Notes to Financial Statements" (Financial Statements). Therefore, the paper copy sent to the shareholders who have requested it is part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in the preparation of audit reports.

Proposal  
No. 1

## Election of seven Directors (excluding Directors who are the Audit and Supervisory Committee Members)

The terms of office of all seven Directors (excluding Directors who are the Audit and Supervisory Committee Members; hereinafter, the same applies in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we ask for your election of seven Directors.

The candidates for Directors have been determined by the Board of Directors after receiving reports from the Nomination and Compensation Committee, which is a voluntary advisory body to the Board of Directors. In addition, the Audit and Supervisory Committee of the Company has determined that all the candidates for Directors under this proposal are qualified.

The candidates for Directors are as described below.

Candidate no.	Name	Current position at the Company	Candidate attributes	Attendance at Board of Directors' meetings
1	Shinsuke Sakimoto	Representative Director	Reappointment	100% (16/16)
2	Susumu Muguruma	Director	Reappointment	100% (16/16)
3	Shinichiro Sato	Director and Office Manager of President's Office	Reappointment	100% (16/16)
4	Mitsutoshi Tomita	—	New Appointment	—
5	Hiroki Tomiyama	Outside Director	Reappointment	100% (16/16)
			Outside Director	
			Independent Officer	
6	Kenji Fuma	Outside Director	Reappointment	100% (16/16)
			Outside Director	
7	Ibun Hirahara	Outside Director	Reappointment	100% (13/13)
			Outside Director	
			Independent Officer	

(Note) Ibun Hirahara became a newly elected Outside Director at the 12th Ordinary General Meeting of Shareholders held on November 27, 2023. Her attendance at Board of Directors' meetings represents meetings held since her election.

Candidate no.

1

**Shinsuke Sakimoto**Date of birth  
April 14, 1982

Reappointment



Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

12 years 11 months

Number of the Company's shares owned

7,883,300 shares

Attendance at Board of Directors' meetings

100% (16/16)

## Career summary, titles, and responsibilities (significant concurrent positions)

June	2004	Managing Director, MKS Corporation (currently DOROQUIA HOLATHETA Co., Ltd.)
December	2011	Established SOU Inc. (currently the Company), named Representative Director (current position)
November	2014	Representative Partner (currently Representative Director), SF Property Management LLC (currently SF Property Management Inc.) (current position)
November	2019	Director, SOU Technologies Inc. (currently Valence Technologies Inc.) (current position)
March	2021	Representative Director, Valence Ventures Inc. (current position)
August	2021	Director, Nankatsu SC Co., Ltd. (current position)
December	2023	Representative Director, Valence Japan Inc. (current position)

## Reasons for nomination as a Director candidate

Shinsuke Sakimoto established SOU Inc., the Company's predecessor, in December 2011. Since then, he has been directing the Company's Group as representative director and has played an important role in both decision-making and supervision of business execution. He strives to enhance corporate value by demonstrating strong leadership in a rapidly changing business environment and leading the management of the Company group. In order to further promote the Company's growth and sustainable enhancement of corporate value in the future, the Company has named him again as a candidate for Director.

Candidate no.

2

**Susumu Muguruma**Date of birth  
July 21, 1971

Reappointment



Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

4 years

Number of the Company's shares owned

38,900 shares

Attendance at Board of Directors' meetings

100% (16/16)

## Career summary, titles, and responsibilities (significant concurrent positions)

April	1996	Joined Olympus Corporation
January	2004	Joined Sony Corporation (currently Sony Group Corporation)
September	2018	Joined SOU Inc. (currently the Company), named General Manager, Overseas Business Head Office and Head of Overseas Business Strategy Division
June	2019	Representative Director, Star Buyers Limited (currently Valence International Limited) (current position)
September	2020	Representative Director, Valence Japan Inc.
November	2020	Director, the Company (current position)
December	2023	Director, Valence Japan Inc. (current position)

## Reasons for nomination as a Director candidate

Susumu Muguruma was in charge of overseas businesses at major global companies. He has been responsible for the overseas strategy and business strategy as a whole of the Company's Group since joining the Company. In particular, he is working to increase the corporate value of the Company's Group by formulating business plans overseas, strengthening overseas businesses, and improving profitability. The Company has determined that further global expansion will contribute to enhancing corporate value over the medium to long term, the Company has named him again as a candidate for Director.

Candidate no.

3

**Shinichiro Sato**Date of birth  
September 1, 1968

Reappointment



Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

4 years

Number of the Company's shares owned

16,900 shares

Attendance at Board of Directors' meetings

100% (16/16)

## Career summary, titles, and responsibilities (significant concurrent positions)

April	1993	Joined Daiwa Institute of Research Ltd.
April	2000	Joined Monex, Inc.
January	2015	Joined Digital Garage, Inc.
May	2020	Joined the Company, named General Manager, Corporate Planning and Management Head Office
September	2020	Director, Valuence Japan Inc. (current position)
November	2020	Director (current position); Executive Officer; and General Manager, Corporate Strategy Head Office, the Company
March	2021	Director, Valuence Ventures Inc. (current position)
September	2021	Director, Valuence Technologies Inc. (current position)
October	2022	Director and Office Manager of President's Office, the Company (current position)
February	2023	Director, YONE MOTORS CORPORATION (current position)

## Reasons for nomination as a Director candidate

Shinichiro Sato possesses a wealth of experience and a broad range of knowledge in general management and finance and plays an important role in overall management as the person in charge of the corporate management field and strives to increase corporate value. The Company has determined that the Company can expect to continue to promote appropriate oversight of the Company Group's management and medium-to long-term growth strategies, the Company has named him again as a candidate for Director.

Candidate no.

4

**Mitsutoshi Tomita**Date of birth  
October 10, 1980

New Appointment



Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

—

Number of the Company's shares owned

3,100 shares

Attendance at Board of Directors' meetings

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## Career summary, titles, and responsibilities (significant concurrent positions)

April	2005	Joined UFJ Bank Limited (currently MUFG Bank, Ltd.)
May	2015	Joined JPMorgan Chase Bank, N.A.
September	2018	Joined bitFlyer, Inc.
September	2020	Joined the Company, Valuence Japan Inc., named General Manager, New Business Promotion Head Office
September	2021	Executive Officer and General Manager, New Business Head Office, Valuence Japan Inc.
September	2022	Executive Officer and General Manager, Purchasing Head Office, Valuence Japan Inc.
June	2024	Director, Valuence Technologies Inc. (current position)
September	2024	Director, Executive Officer, and Head of Sales Division, Valuence Japan Inc. (current position)

## Reasons for nomination as a Director candidate

Mitsutoshi Tomita oversees the sales division at Valuence Japan Inc. and has produced results in formulating domestic business strategies and improving operational efficiency. In particular, he is contributing to the growth of the Company Group's through swift decision-making that accurately captures changes in the market environment and the implementation of measures to expand our business. We have determined that this will contribute to the promotion of the Company Group's domestic business and, in turn, to the enhancement of our corporate value over the medium-to-long term, the Company has named him as a candidate for Director.

Candidate no.

5

**Hiroki Tomiyama**Date of birth  
September 5, 1976

Reappointment

Outside  
DirectorIndependent  
Officer

Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

4 years

Number of the Company's shares owned

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Attendance at Board of Directors' meetings

100% (16/16)

## Career summary, titles, and responsibilities (significant concurrent positions)

April	1999	Joined Daika Kabushiki Kaisha (currently ARATA CORPORATION)
October	2007	Joined SAPPORO DRUG STORE CO., LTD.
May	2015	Representative Director and President, SAPPORO DRUG STORE CO., LTD.
August	2016	Established SATUDORA HOLDINGS CO., LTD., named Representative Director and President
July	2019	Representative Director, Chairman, and CEO, Regional Marketing Co., Ltd. (current position)
		Director and Chairman, GRIT WORKS, Inc. (current position)
August	2020	Representative Director, President, and CEO, SATUDORA HOLDINGS CO., LTD. (current position)
		Representative Director, President, CEO, SAPPORO DRUG STORE CO., LTD. (current position)
November	2020	Outside Director, the Company (current position)
		Outside Director, Demae-can Co., Ltd. (current position)
October	2022	Director, S Ventures Co., Ltd. (current position)
October	2023	Non-executive Director, AWL, Inc. (current position)

## Reasons for nomination as an Outside Director candidate and summary of expected roles

Hiroki Tomiyama possesses a wealth of experience and deep insight as a corporate manager at other companies and his experience and insight have been utilized to provide effective advice to the Company's Group overall management. The Company has determined that he can be expected to contribute to enhancing the soundness and transparency of decision-making at the Company's Group, etc., the Company has named him again as a candidate for Outside Director.

Candidate no.

6

**Kenji Fuma**Date of birth  
March 27, 1980

Reappointment

Outside  
Director

Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

3 years

Number of the Company's shares owned

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Attendance at Board of Directors' meetings

100% (16/16)

## Career summary, titles, and responsibilities (significant concurrent positions)

April	2004	Joined Recruit Ablic Inc. (currently Recruit Co., Ltd.)
July	2013	Established Neural Inc., named Representative Director and CEO (current position)
July	2019	Councilor, Thunderbird School of Global Management General Incorporated Foundation (current position)
June	2020	Trustee, NPO WaterAid Japan (current position)
February	2021	Co-opted Member, Executive Committee, JAPAN PROFESSIONAL FOOTBALL LEAGUE (current position)
November	2021	Outside Director, the Company (current position)
March	2022	Director, General Incorporated Association MASHING UP (current position)
July	2022	Specially Appointed Professor, Office of Sustainability, Shinshu University (current position)
July	2023	Outside Director, AGBIOTECH Co., Ltd. (current position)
October	2023	Director, General Incorporated Association Resource Recycling Council (current position)
June	2024	Outside Director, T&D Holdings, Inc. (current position)
July	2024	Outside Director, TOA XIBLE Co., Ltd. (current position)

## Reasons for nomination as an Outside Director candidate and summary of expected roles

Kenji Fuma has managed a company that provides advisory services related to sustainability and ESG investment since 2013 and possesses a wealth of experience and achievements and deep insight. He has provided practical and objective advice and recommendations on overall management, especially the ESG strategy of the Company's Group. The Company has determined that he can be expected to continue to contribute to further growth of the Company's Group, and have therefore named him again as a candidate for Outside Director.




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 Career summary, titles, and responsibilities (significant concurrent positions)
 

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April	2017	Joined Janssen Pharmaceutical K.K.
June	2019	Co-founder of World Road Inc.
November	2021	Founder, HI Corporation (current position)
May	2022	External advisor, Mitsui Sumitomo Insurance Company, Limited. (current position)
August	2022	Councilor, The Peace Communication Foundation (current position)
July	2023	Executive Director, MIRAI EDUTAINMENT FOUNDATION (current position)
November	2023	Outside Director, the Company (current position)
June	2024	Outside Director, AMUSE INC. (current position)

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 Reasons for nomination as an Outside Director candidate and summary of expected roles
 

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Ibun Hirahara possesses a wealth of achievements and deep insight in sustainability, education, and international business through her experience studying abroad in several countries and experience at a major pharmaceutical company and other places. The Company has received practical and objective advice on the Company Group's overall management, particularly in the overseas strategy and organizational HR areas. The Company has determined that she can be expected to continue to contribute to the further growth of the Company's Group in the future, the Company has named her again as a candidate for Outside Director.

Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

1 year

Number of the Company's shares owned

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Attendance at Board of Directors' meetings

100% (13/13)

- (Notes)
- No special relationships exist between the candidates and the Company.
  - Hiroki Tomiyama, Kenji Fuma, and Ibun Hirahara are Outside Director candidates.
  - Kenji Fuma is Representative Director and CEO of Neural Inc., with which the Company had concluded consulting contracts regarding ESG with Neural Inc., and the actual average transactions with them over the past three fiscal years has been less than 0.1% of the Company's average consolidated net sales for the past three fiscal years. Although each of the other candidates serves concurrently as Director at other companies, no special relationships exist between them and the Company.
  - The Company has executed liability limitation agreements with Outside Directors Hiroki Tomiyama, Kenji Fuma, and Ibun Hirahara to limit their liability for compensation of damages in Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liability shall be the minimum amount of liability determined in Article 425, Paragraph 1 of the Companies Act if they have performed their duties in good faith and without gross negligence. In the event the elections of Hiroki Tomiyama, Kenji Fuma, and Ibun Hirahara are approved, the Company intends to continue the liability limitation agreements with all three of them.
  - The Company has designated Hiroki Tomiyama and Ibun Hirahara as Independent Officers based on the provisions of the Tokyo Stock Exchange via filings with the Stock Exchange, and if the elections of these two persons are approved, the Company intends to continue to designate them as Independent Officers.
  - The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to insure Directors and Executive Officers of the Company or its subsidiaries as well as Auditors of the Company's subsidiaries. The insured person shall receive compensation for the damage arising from their liability borne from performance of their duties or the damage arising from claims in pursuit of that liability. The insurance premiums are fully borne by the Company. However, a claim for losses or damage an insured person has caused intentionally or with gross negligence will not be covered by the above-mentioned insurance contract. If the candidates assume the office of Director, each of them will be insured under the insurance contract, which is to be renewed in May 2025.
  - The number of shares owned by Shinsuke Sakimoto includes 7,368,200 shares owned by his asset management company, SF Property Management Inc.
  - Shinsuke Sakimoto is a major shareholder of the Company and falls under a parent company, etc.



## Election of one Director who is an Audit and Supervisory Committee Member

The terms of office of one Director who is an Audit and Supervisory Committee Member Kenta Takami will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we ask for your election of one Director who is an Audit and Supervisory Committee Member.

The candidate for Director who is an Audit and Supervisory Committee Member have been determined by the Board of Directors after receiving reports from the Nomination and Compensation Committee, which is a voluntary advisory body to the Board of Directors. Furthermore, the consent of the Audit and Supervisory Committee has been obtained in regard to this proposal.

The candidate for Director who is an Audit and Supervisory Committee Member is as described below.

### Kenta Takami

Date of birth  
November 29, 1973

Reappointment



Tenure as Director (as of the conclusion of this General Meeting of Shareholders)

4 years

Number of the Company's shares owned

4,000 shares

Attendance at Board of Directors' meetings

100% (16/16)

#### Career summary, titles, and responsibilities (significant concurrent positions)

January	2007	Joined PricewaterhouseCoopers Aarata LLC (currently PricewaterhouseCoopers Japan LLC)
February	2012	Joined ORIX Facilities Corporation
February	2018	Joined SOU Inc. (currently the Company), named General Manager, Internal Audit Office
September	2020	Member of the Audit and Supervisory Board, Valence Japan Inc. (current position) Member of the Audit and Supervisory Board, Valence Technologies Inc. (current position)
November	2020	Director, Full-time Audit and Supervisory Committee Member, the Company (current position)
February	2023	Member of the Audit and Supervisory Board, YONE MOTORS CORPORATION (current position)

#### Reasons for nomination as a Director candidate

Kenta Takami possesses extensive experience and knowledge in finance, accounting, and legal and risk management, and has long contributed to strengthening the Company's Group governance system. In our judgment, he can be expected to continue to play a significant role in the supervision of business execution, etc., as an Audit and Supervisory Committee Member. Accordingly, the Company has named him again as a candidate for Director who is an Audit and Supervisory Committee Member.

- (Notes)
1. No special relationships exist between the candidate and the Company.
  2. Although the candidate serves concurrently as Member of the Audit and Supervisory Board at subsidiaries of the Company, no special relationships exist with the Company.
  3. The Company has executed liability limitation agreements with Kenta Takami to limit his liability for compensation of damages in Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liability shall be the minimum amount of liability determined in Article 425, Paragraph 1 of the Companies Act if they have performed their duties in good faith and without gross negligence. In the event the reelection of Kenta Takami is approved, the Company intends to continue the liability limitation agreements with him.
  4. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to insure Directors and Executive Officers of the Company or its subsidiaries as well as Auditors of the Company's subsidiaries. The insured person shall receive compensation for the damage arising from their liability borne from performance of their duties or the damage arising from claims in pursuit of that liability. The insurance premiums are fully borne by the Company. However, a claim for losses or damage an insured person has caused intentionally or with gross negligence will not be covered by the above-mentioned insurance contract. If the candidate assumes the office of Director who is an Audit and Supervisory Committee Member, will be insured under the insurance contract, which is to be renewed in May 2025.



[Reference] Skill matrix of the Board of Directors at end of this General Meeting of Shareholders (pending)

The Company's criteria for selecting Directors are that they must be able to contribute to the materialization of the value inherent in the corporate philosophy of the Company's Group at a high level; they must possess a wealth of experience, advanced abilities, and knowledge; and they must be able to contribute to the further development of the Company's Group. Additionally, with regard to the composition of officers serving on the Board of Directors, in order to ensure that the Board of Directors effectively fulfills its roles and responsibilities, the Company does not just prioritize a good overall balance of knowledge, experience, and abilities; instead, the Company also prioritizes the diversity of the composition of the Board of Directors, based on the understanding that diversity – including gender, international experience, professional background, and age – will contribute to the promotion of the Company's Group's businesses and the supervision of management. In consideration of such factors as the future acceleration of the Company's overseas development, as well as the characteristics of its businesses, the Company determined the areas (skills) that it particularly expected before selecting candidates for Directors.

Furthermore, the Company set forth the above policy in the "Basic Policy on Corporate Governance."

◆ : Refers to areas (up to 3) that the Company particularly expects.

Name	Title	Attributes		Experience, knowledge, expertise, etc.							
		Gender	Independence	Corporate management	Finance, accounting	Legal affairs, risk management	Personnel affairs	International business	Sustainability	Technology	Marketing
Shinsuke Sakimoto	Representative Director	Male		◆			◆		◆		
Susumu Muguruma	Director	Male		◆				◆			
Shinichiro Sato	Director	Male			◆	◆			◆		
Mitsutoshi Tomita	Director	Male								◆	◆
Hiroki Tomiyama	Outside Director	Male	●	◆							
Kenji Fuma	Outside Director	Male						◆	◆		
Ibun Hirahara	Outside Director	Female	●				◆	◆	◆		
Kenta Takami	Director (Full-time Member of the Audit and Supervisory Committee)	Male			◆	◆					
Masahide Kamachi	Outside Director (Member of the Audit and Supervisory Committee)	Male	●		◆						
Takashi Goto	Outside Director (Member of the Audit and Supervisory Committee)	Male	●			◆					
Emi Omura	Outside Director (Member of the Audit and Supervisory Committee)	Female	●			◆		◆	◆		