

Stock Exchange Code: 4763

May 7, 2026

(Start Date of Measures for Providing Information in Electronic Format: April 30, 2026)

To our shareholders:

Yukihiro Ikawa
Chairman and Representative Director
CREEK & RIVER Co., Ltd.
4-1-1 Shimbashi, Minato-ku, Tokyo

Notice of the 36th Annual General Meeting of Shareholders

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

You are hereby notified of the 36th Annual General Meeting of Shareholders of CREEK & RIVER Co., Ltd. (the “Company”) to be held as described below.

When convening the General Meeting of Shareholders, the Company takes measures to electronically provide the information contained in the Reference Documents for the General Meeting of Shareholders (matters to be provided electronically), which are posted on the Company's website on the Internet. Please confirm it by accessing the Company's website below.

Company Website

https://www.cri.co.jp/ir/library/stockholders_meeting/



In addition to the aforementioned website, electronic provision measures are posted on the website of the Tokyo Stock Exchange (TSE). Please access the Tokyo Stock Exchange website (TSE Listed Company Information Service), and enter “creek” in the Issue name (company name) field or our security code “4763” in the Code field to look up our company. Next, select “Basic information” and then “Documents for public inspection/PR information.” We kindly ask you to confirm the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” section in the “Filed information available for public inspection.”

TSE Website (TSE Listed Company Information Service)

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



If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (postal mail). You are kindly requested to exercise your voting rights on or before 6:30 p.m., Tuesday, May 26, 2026 (Japan time) after reviewing the Reference Documents for the General Meeting of Shareholders in accordance with the Guide to the Exercising of Voting Rights.

1. **Date and Time:** Wednesday, May 27, 2026, 10:00 a.m. Japan time (Reception opens at 9:30 a.m.)
2. **Venue:** 4-1-1 Shimbashi, Minato-ku, Tokyo
Meeting rooms at Head Office (HALL-A, HALL-B, and HALL-C) on the fifth floor of the SHINTORA-DORI CORE Building
3. **Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company's 36th Fiscal Year (March 1, 2025–February 28, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. The Non-consolidated Financial Statements for the Company's 36th Fiscal Year (March 1, 2025–February 28, 2026)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Ten (10) Directors
Proposal 3: Election of One (1) Audit & Supervisory Board Member

4. Guide to the Exercising of Voting Rights

- (1) If you have exercised your voting rights both via the Internet and in writing (postal mail), only the voting rights exercised through the Internet will be valid.
 - (2) In addition, if you have exercised your voting rights more than once via the Internet, only the last exercised voting rights will be valid.
 - (3) If there is no indication of approval or disapproval on the Voting Rights Exercise Form, it will be deemed an indication of approval.
- ⊙ If you attend the meeting, please submit the Voting Rights Exercise Form enclosed with this Notice at the reception desk.
- ⊙ In accordance with laws and regulations and Article 16 of the Articles of Incorporation, the Company has not described the following matters, which should be described in the document concerning electronic provision measures. Therefore, these matters are not described in the documents to be delivered to shareholders who have submitted requests for the delivery of written documents.
- a) "Status of new share options, etc." "status of concerning accounting auditor" and "system to ensure the appropriateness of operations and the operating status of the system" in the Business Report
 - b) "Consolidated statement of changes in equity" and "notes to consolidated financial statements" in the Consolidated Financial Statements
 - c) "Audit report by accounting auditor concerning consolidated financial statements"
 - d) "Non-consolidated balance sheet," "non-consolidated statement of income," "non-consolidated statements of changes in equity" and "notes to non-consolidated financial statements" in the Non-consolidated Financial Statements
 - e) "Audit report by accounting auditor concerning non-consolidated financial statements"
 - f) "Audit report by audit & supervisory board"

Therefore, the contents described in the document for electronic provision measures are a part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by an Audit & Supervisory Board Member when preparing the audit report, as well as the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor when preparing the accounting audit report.

- ⊙ Should there be a revision to the measures for electronic provision, the information before and after the revision will be posted online on the Company's website and the Tokyo Stock Exchange's website.

Reference Documents for General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Year-end dividend

Aiming to strengthen our management foundation and express our gratitude to our shareholders for their warm support, we have positioned the return of profits to our shareholders as an important management mission, following our basic policy of implementing stable and proactive profit distribution to the extent possible.

Concerning the year-end dividend for the 36th Fiscal Year, the Company proposes to pay 50 yen per common share, considering such factors as the business results for the current fiscal year, further reinforcement of the management foundation, demand for investment in business strategies to achieve sustainable growth in the future, as well as the Company's financial position.

(1) Type of dividend assets

Cash

(2) Allotment of dividend assets and the total amount thereof

The Company proposes to pay 50 yen per common share of the Company.

In this event, the total dividend amount will be 1,088,945,550 yen.

(3) Effective date of distribution of surplus

Thursday, May 28, 2026

Proposal 2: Election of Ten (10) Directors

The terms of office of all Eleven (11) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

In addition, as part of the revitalization of management, the Company has decided to appoint Shuro Ushio and Tetsuya Yonehana as new candidates for Director.

Accordingly, the Company requests the election of ten(10) Directors, including four (4) outside Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
1	Reappointment Yukihiro Ikawa (January 2, 1960)	<p>Mar. 1990 Founded the Company, President and Representative Director of the Company</p> <p>Feb. 1999 Founded C&R Co., Ltd., Representative Director (to present)</p> <p>Jan. 2020 Chairman and Director, Medical Principle Co., Ltd. (to present)</p> <p>Apr. 2020 Chairman, The Tokyo New Business Conference</p> <p>May 2023 Chairman and Representative Director (CEO) of the Company (to present)</p> <p>May. 2025 Chairman and Representative Director, C&R EVERLASTING STORY Inc. (to present)</p>	1,939,000
<p>Reasons for nomination as a candidate for Director:</p> <p>This candidate, the founder of the Company, has been leading the Company's management for many years, and, since May 2023 as the Chairman and Representative Director (CEO), he has been striving to improve the corporate value of the Company and the Group. He has expanded the Group's business by steadily developing our networks of partner professionals as a group, including creators, doctors, IT engineers, lawyers, accountants, architects, fashion designers, chefs, and researchers. The Company has nominated him again as a candidate for Director because of his strong leadership and achievements as a corporate manager.</p>			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
2	Reappointment Jun Kurosaki (July 12, 1971)	<p>Oct. 2005 Joined the Company</p> <p>May 2008 Corporate Officer in charge of Corporate Planning Group of the Company</p> <p>May 2013 Director of the Company President and Representative Director, JUSNET Communications Co., Ltd.</p> <p>Mar. 2017 Officer in charge of Corporate Planning Group, Human Resources Group, and Administration Group of the Company (to present)</p> <p>Dec. 2018 President and Representative Director, Inter Belle Inc.</p> <p>May 2023 President and Representative Director (COO) of the Company (to present)</p> <p>May 2024 Chairman and Director, JUSNET Communications Co., Ltd. (to present)</p> <p>Mar. 2025 Officer in charge of Architecture Group of the Company (to present)</p>	231,400
<p>Reasons for nomination as a candidate for Director:</p> <p>This candidate has been leading as the officer in charge of the Corporate Planning Group, the Human Resources Group, the Administration Group of the Company, also as the Director of Group companies, contributing to the expansion of the Group's business. He has served as President and Representative Director (COO) since May 2023, and he is capable of making appropriate decisions in important matters concerning overall management. Therefore, the Company has nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
3	Reappointment Katsuhito Aoki (February 14, 1976)	<p>May 2001 Joined the Company</p> <p>Sep. 2014 Corporate Officer in charge of Digital Contents Group of the Company</p> <p>May 2017 Director of the Company</p> <p>Apr. 2023 Representative Director, Chef's value Co. Ltd.</p> <p>May 2023 Director (CMO) of the Company (to present)</p> <p>Feb. 2025 Representative Director, forGIFT Co., Ltd. (to present)</p> <p>Mar. 2025 President and Representative Director, URS Games Inc. (to present)</p> <p>Mar. 2026 Officer in charge of Digital Contents Group 1, Digital Contents Group 2, Digital Contents Group 3, Montreal Branch, and Rights Management Group of the Company (to present)</p>	4,000
<p>Reasons for nomination as a candidate for Director:</p> <p>This candidate has been a strong driving force behind the growth of the business in his area of responsibility as the officer in charge of the Digital Contents Group, and as the Director CMO (Chief Marketing Officer) since May 2023. The Company has judged that his achievements, in-depth knowledge of the industry, and business experience are indispensable for the business expansion and management of the Company and the Group. Therefore, the Company has nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
4	Reappointment Nonohito Goto (July 15, 1975)	<p>May 2004 Joined the Company</p> <p>Sep. 2014 Corporate Officer in charge of Digital Communication Group</p> <p>May 2020 Director of the Company (to present)</p> <p>Mar. 2025 Officer in charge of Business Produce Group 1, Business Produce Group 2, and Marketing Group (to present)</p>	700
<p>Reasons for nomination as a candidate for Director:</p> <p>This candidate has been a strong driving force behind the growth of the business in his area of responsibility as the Officer in charge of Business Produce Group of the Company. The Company has judged that his achievements, in-depth knowledge of the industry, and business experience are indispensable for the business expansion and management of the Company. Therefore, the Company has nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
5	Reappointment Kenji Matsumoto (October 23, 1963)	Jul. 2011 Joined the Company Sep. 2014 Corporate Officer in charge of Rights Management Group of the Company Mar. 2022 Corporate Officer in charge of Business Experience Group of the Company May 2022 President and Representative Director, ANIFTY Co., Ltd. (to present) Jul. 2022 President and Representative Director, Leading Edge Co., Ltd. (to present) May 2023 Director of the Company (to present) Mar. 2025 Officer in charge of Business Experience Group (to present)	12,800
Reasons for nomination as a candidate for Director: This candidate has strongly promoted the launch of new businesses as the officer in charge of the Business Experience Group of the Company. He has also contributed to the expansion of the Group's business as the Representative Director of Group companies. The Company has judged that his achievements are indispensable for the management of the Company. Therefore, the Company has nominated him again as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
6	New Nomination Shuro Ushio (June 1, 1964)	Apr. 2001 Joined Medical Principle Co., Ltd. Oct. 2011 Corporate Officer, Medical Principle Co., Ltd. Jan. 2014 Director, Medical Principle Co., Ltd. Jan. 2020 Vice President and Director, Medical Principle Co., Ltd. Jan. 2026 President and Representative Director, Medical Principle Co., Ltd. (to present)	—
Reasons for nomination as a candidate for Director and overview of expected role: At Medical Principle Co., Ltd., a key Group company, he has overseen the sales division and has been a strong driving force behind the company's growth. In light of these achievements, as well as his extensive industry knowledge and business experience, we have determined that he is an indispensable individual for the expansion and management of the Group's business, and have therefore nominated him as a candidate for director.			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
7	Reappointment Takashi Watanabe (December 11, 1964) ■ Candidate for Outside Director ■	<p>Apr. 1989 Joined Temporary Center Inc. (currently Pasona Inc.)</p> <p>Apr. 1997 President and Representative Director, Pasona Career Assets Inc. (currently Pasona Inc.)</p> <p>Mar. 2010 Vice President and Director, Pasona Inc. Company President, Pasona Career Company</p> <p>Aug. 2010 Director, Pasona Group Inc.</p> <p>Aug. 2018 Vice President and Corporate Officer, Pasona Group Inc.</p> <p>Dec. 2021 Established Freedom one, Inc. President and Representative Director (to present)</p> <p>Mar. 2022 Director, CL Holdings Inc. (to present) Director, Carta Holdings Inc. (to present)</p> <p>May 2024 Outside Director of the Company (to present)</p> <p>Jun. 2025 Director (Audit & Supervisory Committee Member), Musashi Seimitsu Industry Co., Ltd. (to present)</p>	—
<p>Reasons for nomination as a candidate for outside Director and overview of expected role: Having been involved in management at Pasona Group Inc. for many years, he has experience in improving corporate organizational culture and business performance, and extensive experience in launching new businesses and services. Based on this and his broad insights from his long-term experience in personnel development, the Company has judged that he is capable of playing a sufficient role, including in deciding important matters in the Company's management and supervising business operations from an independent standpoint. Therefore, the Company has nominated him again as a candidate for outside Director. If Mr. Watanabe is elected, he will be involved in the selection of the Company's director candidates and the determination of director compensation, etc. from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.</p>			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
8	Reappointment Midori Tago (August 21, 1960) ■ Candidate for Outside Director ■	<p>Apr. 1983 Established Cosmopia Co., Ltd., President and Representative Director</p> <p>Jan. 2018 Director, Society for Women's Empowerment (to present)</p> <p>Jun. 2018 Director, Women's Incubation Support Company Yamaguchi (to present)</p> <p>Jan. 2023 Director, Japan Joint Solutions Co., Ltd. (to present)</p> <p>Jun. 2023 Auditor, Furusato Yamaguchi Management Forum, NPO</p> <p>May 2024 Outside Director of the Company (to present)</p> <p>May 2025 Director (Audit & Supervisory Committee Member), INTERLIFE HOLDINGS CO., LTD (to present)</p>	—
<p>Reasons for nomination as a candidate for outside Director and overview of expected role: She has deep insights and abundant experience as the founder and Representative Director of Cosmopia Co., Ltd. Based on her extensive track record as a corporate manager and her high level of insight on business management, the Company has judged that she is capable of playing a sufficient role, including in deciding important matters in the Company's management and supervising business operations from an independent standpoint. Therefore, the Company has nominated her again as a candidate for outside Director. If Ms. Tago is elected, she will be involved in the selection of the Company's director candidates and the determination of director compensation, etc. from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.</p>			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
9	Reappointment Mitsuru Ishimura (October 3, 1958) ■ Candidate for Outside Director ■	Apr. 1983 Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.) International Division, BOT Lease Co., Ltd. (currently MUFG Finance and Leasing Co., Ltd.) Jan. 1988 Joined Paribas Capital Markets (currently BNP Paribas Securities (Japan) Limited) Apr. 2000 Managing Director in charge of Investment Banking Division, HSBC Securities (Japan) Co., Ltd. Jun. 2015 Outside Director, MARUHAN Corporation Apr. 2016 Independent Outside Director, SATHAPANA BANK Plc. Jan. 2019 Advisor, Kanie JAPAN Co., Ltd. (to present) Mar. 2021 Director, LEGS Co., Ltd. (currently CL Holdings Inc.) (to present) Jun. 2022 Advisor, ESG, Ltd. (to present) May 2025 Outside Director of the Company (to present)	—
Reasons for nomination as a candidate for outside Director and overview of expected role: Having held positions at domestic and international banks and securities firms, Mr. Ishimura possesses extensive international financial expertise and experience in strengthening corporate governance. We believe that his broad network and wealth of experience will enable him to play a valuable role in making important management decisions and overseeing the execution of duties from an independent standpoint. Therefore, the Company has nominated him again as a candidate for outside Director. If Mr. Ishimura is elected, he will be involved in the selection of the Company's director candidates and the determination of director compensation, etc. from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.			

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions	Number of Company shares held
10	<p data-bbox="277 658 464 685">New Nomination</p> <p data-bbox="261 745 480 853">Tetsuya Yonehana (February 10, 1964) ■ Candidate for Outside Director ■</p>	<p data-bbox="507 309 1230 398">Apr. 1986 Joined The Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation)</p> <p data-bbox="507 412 1182 533">Jun. 2012 Executive Officer, Mitsubishi UFJ Trust and Banking Corporation Executive Officer, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="507 546 1182 600">Jun. 2015 Managing Executive Officer, Mitsubishi UFJ Trust and Banking Corporation</p> <p data-bbox="507 613 1214 734">Jun. 2016 Director and Managing Executive Officer, Mitsubishi UFJ Trust and Banking Corporation Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="507 748 1230 801">Apr. 2019 Director and Senior Managing Executive Officer, Mitsubishi UFJ Trust and Banking Corporation.</p> <p data-bbox="507 815 1238 936">Apr. 2020 Senior Managing Corporate Executive and Group CFO, Mitsubishi UFJ Financial Group, Inc. Senior Managing Executive Officer and CFO, MUFG Bank, Ltd.</p> <p data-bbox="507 949 1238 1003">Jun. 2020 Director, Senior Managing Executive Officer and CFO, Mitsubishi UFJ Bank, Ltd.</p> <p data-bbox="507 1016 1230 1115">Apr. 2022 Representative Corporate Executive, Senior Managing Corporate Executive and Group CFO, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="507 1128 1129 1155">Oct. 2024 Chairman, Global Mobility Service Inc.</p> <p data-bbox="507 1169 1222 1196">Oct. 2025 Advisor to Creek & River Everlasting Story Inc.</p>	—
<p data-bbox="245 1205 1214 1232">Reasons for nomination as a candidate for outside Director and overview of expected role:</p> <p data-bbox="245 1236 1417 1534">Since joining Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation), he has been deeply involved in financial strategy, strengthening governance, and enhancing Group management in his capacities as Executive Officer, Managing Executive Officer, Senior Managing Executive Officer, and Group CFO at Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Financial Group, Inc., and MUFG Bank, Ltd. We have determined that he is capable of fully performing the role required in the decision-making of important matters relating to the Company's management and the supervision of business execution from an independent standpoint, and have therefore newly nominated him as a candidate for outside director. If he is elected, he is scheduled to be involved, as a member of the Nomination and Compensation Committee, in the selection of candidates for the Company's officers and the determination of officer compensation, etc., from an objective and neutral standpoint.</p>			

Notes:

1. The Company does not have any special interest with any Director candidate
2. The Company has entered into a contract with an insurance company for Directors and Officers Liability Insurance (hereinafter referred to as “D&O Insurance”) as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This contract covers damages in the event that Directors, Audit & Supervisory Board Members, or other officers are held liable for damages arising from their duties (excluding, however, those that fall under the exemptions stipulated in the insurance contract).
The Company bears all insurance premiums for D&O Insurance. In the event that each candidate is elected and assumes the office of Director, all of the directors will be insured by D&O Insurance. The term of the D&O Insurance contract is one (1) year. The board of directors’ resolution will renew the term before the expiration of the said term.
3. Takashi Watanabe and Midori Tago and Mitsuru Ishimura are currently outside Directors of the Company, and their terms of office as outside Directors will be 2 years and 2 years and 1 year, respectively, at the conclusion of this Annual General Meeting of Shareholders.
4. The Company has reported to the stock exchange that the Company has designated Takashi Watanabe and Midori Tago and Mitsuru Ishimura as independent Directors after judging that they are capable of providing effective advice from a neutral and objective standpoint based on their extensive experience and deep insight in corporate management over many years, that there is no special relationship between them and the companies at which they hold concurrent positions, and that there is no risk of conflicts of interest between them and general shareholders. In the event that all candidates are reelected and each assumes the office as Director, we plan to continue to file them as independent directors.
5. As stipulated in the Articles of Incorporation, the Company may conclude liability limitation agreements with Directors (excluding executive directors, etc.), under which they shall be liable for damages up to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act if they perform their duties in good faith and without gross negligence, in accordance with Article 423, Paragraph 1 of the Companies Act. If the renominations of Takashi Watanabe and Midori Tago and Mitsuru Ishimura are approved at this Annual General Meeting of Shareholders, the Company intends to continue these agreements. And if the nomination of Tetsuya Yonehana is approved at this Annual General Meeting of Shareholders, the Company intends to conclude such an agreement.
6. The candidates for outside Directors have no plans to receive, nor have they received in the past two years, large amounts of money or other assets (excluding compensation as a Director) from the Company or a specified business operator of the Company.
7. The candidates for outside Directors are not the spouses, relatives within the third degree of consanguinity, or other similar people of an operating officer or Director of the Company or a specified business operator of the Company.
8. The candidates for outside Directors are not, nor have they been in the past ten years, operating officers or officers of a specified business operator of the Company.
9. Midori Tago's registered name is Midori Ogura.
10. MUFG Bank, Ltd., where Tetsuya Yonehana served as a director, received a business improvement order from the Financial Services Agency in connection with the improper sharing of customer information with securities companies and other entities within the MUFG Group, deficiencies in the management system for corporate-related information, and the conduct of securities-related business not permitted for banks.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The terms of office of Audit & Supervisory Board Member Masayuki Nomura will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company requests the election of one (1) outside Audit & Supervisory Board Member.

This Proposal has obtained the consent of the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions		Number of Company shares held
<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Masayuki Nomura (January 31, 1949)</p> <p>■ Candidate for Outside Audit & Supervisory Board Member ■</p>	<p>Apr. 1973</p> <p>June 2001</p> <p>June 2005</p> <p>June 2008</p> <p>July 2014</p> <p>May 2018</p>	<p>Joined Nippon Telegraph and Telephone Public Corporation (currently NTT, Inc.)</p> <p>Managing Director of NTT Communications Corporation (currently NTT DOCOMO BUSINESS, Inc.)</p> <p>Senior Executive Vice President, NTT Communications Corporation (currently NTT DOCOMO BUSINESS, Inc.)</p> <p>President and CEO, Nippon Information and Communication Corporation (currently NTT Integration Corporation)</p> <p>Chairman, Nihon System Warp Co., Ltd.</p> <p>Outside Audit & Supervisory Board Member (to present)</p>	<p>—</p>
<p>Reasons for nomination as a candidate for outside Audit & Supervisory Board Member: Based on his extensive track record as a corporate manager and his broad insight into corporate management, the Company has determined that he can provide appropriate advice for strengthening the Company’s audit framework and fully demonstrate his ability to supervise management. Therefore, the Company has again nominated him as a candidate for Outside Audit & Supervisory Board Member.</p>			

Notes:

1. The Company does not have any special interest with the candidate for Audit & Supervisory Board Member.
2. The Company has entered into a contract with an insurance company for Directors and Officers Liability Insurance (hereinafter referred to as “D&O Insurance”) as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This contract covers damages in the event that directors, corporate auditors, or other officers are held liable for damages arising from their duties (excluding, however, those that fall under the exemptions stipulated in the insurance contract). The Company bears all insurance premiums for D&O Insurance. In the event that each candidate is elected and assumes the office of Director, all of the directors will be insured by D&O Insurance. The term of the D&O Insurance contract is one (1) year. The board of directors’ resolution will renew the term before the expiration of the said term.
3. Masayuki Nomura is currently outside Audit & Supervisory Board Member of the Company, and his term of office as outside Audit & Supervisory Board Member will be 8 years, at the conclusion of this Annual General Meeting of Shareholders.
4. Masayuki Nomura satisfies the requirements for an independent director as prescribed by the stock exchange on which the Company is listed, and if his election is approved under this proposal, the Company plans to designate him as an independent director.
5. The Company has entered into an agreement with Masayuki Nomura, pursuant to Article 427, Paragraph 1 of the Companies Act, to limit his liability for damages under Article 423, Paragraph 1 of the said Act. The maximum liability amount based on this agreement will be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, and if his renomination is approved, the Company plans to continue such contract with him.
6. The candidate for outside Audit & Supervisory Board Member has no plans to receive, nor has he received in the past two years, large amounts of money or other assets (excluding compensation as Audit & Supervisory Board Member) from the Company or a specified business operator of the Company.
7. The candidate for outside Audit & Supervisory Board Member is not a spouse, relative within the third degree of consanguinity, or other similar person of an operating officer or Director of the Company or a specified business operator of the Company.
8. The candidate for outside Audit & Supervisory Board Member is not, nor has he been in the past ten years, an operating officer or officer of a specified business operator of the Company.

Reference Expertise and Experience of Candidates for Director and Audit & Supervisory Board Member (Skill Matrix)

This chart shows the particular expertise and experience of the officers if Proposal 2 and 3 are approved. The term of office of Director Yoshio Shimo and Outside Director Hideo Sawada and Naomichi Fujinobu will expire at the conclusion of this Annual General Meeting of Shareholders.

	Name	Scheduled positions after conclusion of shareholders' meeting	Corporate management and its strategies	Global experience	Sales marketing	Industrial expertise	Financial accounting	Legal Compliance	ESG Sustainability
1	Yukihiro Ikawa	Chairman and Representative Director (CEO)	○	○	○	○			○
2	Jun Kurosaki	President and Representative Director (COO)	○			○	○	○	○
3	Katsuhito Aoki	Director, Member of the Board (CMO)	○	○	○	○			
4	Nonohito Goto	Director, Member of the Board	○		○	○			
5	Kenji Matsumoto	Director, Member of the Board	○	○	○	○			
6	Shuro Ushio	Director, Member of the Board	○		○	○			
7	Takashi Watanabe	Director (outside), Member of the Board	○		○	○			○
8	Midori Tago	Director (outside), Member of the Board	○		○			○	○
9	Mitsuru Ishimura	Director (outside), Member of the Board	○	○	○		○	○	
10	Tetsuya Yonehana	Director (outside), Member of the Board	○				○	○	○
11	Shigeru Iida	Audit & Supervisory Board Member					○	○	
12	Yutaka Kitamura	Audit & Supervisory Board Member		○			○	○	
13	Yoichiro Abe	Audit & Supervisory Board Member (outside)						○	○
14	Masayuki Nomura	Audit & Supervisory Board Member (outside)	○			○			

The Company has established the “Selection Criteria for Directors and Audit & Supervisory Board Members” as follows.

Selection Criteria for Directors and Audit & Supervisory Board Members

The Directors and Audit & Supervisory Board Members of the Company shall meet the statutory and Articles of Incorporation requirements, as well as the following requirements:

1. Requirements for All Directors and Audit & Supervisory Board Members
 - a. Possess an excellent character, knowledge, insight, a high degree of obedience to the rule of law, and ethical standards
 - b. Possess an excellent management mindset and familiarity with various management issues
 - c. Possess objective judgment, insight, and foresight
 - d. Possess the ability to proactively express opinions from a company-wide perspective
2. Requirements for Outside Directors
 - a. Possess a high degree of knowledge, extensive practical experience, and leadership experience in any field such as business management, internal control, laws and regulations, financial accounting, finance, and crisis management
 - b. Possess the ability to advise and support objective management supervision and judgment as well as the sustainable growth of the Company from a practical perspective based on extensive experience in corporate management and professional fields
3. Requirements for Outside Audit & Supervisory Board Members
 - a. Possess a high degree of knowledge, extensive practical experience and leadership in the fields of business management, internal control, laws and regulations, financial accounting, finance, or crisis management
 - b. Possess the ability to express objective audit opinions from a neutral standpoint in order to ensure the neutrality and independence of the audit system

In addition, the Company has established the following “Criteria for Judging Outside Directors and their Independence” for designating outside directors as an independent officer.

Criteria for Judging Outside Directors and their Independence

The outside Directors and outside Audit & Supervisory Board Members of the Company shall meet the requirements of the Companies Acts and other external statutory requirements, as well as the following requirements:

1. Requirements for all Outside Directors and Outside Audit & Supervisory Board Members
 - a. Possess the expertise, experience, insight, and character to perform their duties without regard for age, gender or nationality, and the ability to understand, identify themselves with, and practice the Company’s management philosophy
 - b. Satisfy the independence criteria in the Listing Management Guidelines established by the Tokyo Stock Exchange