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Securities code: 1777

June 5, 2026

(Date of commencement of electronic provision measures: June 2, 2026)

To Shareholders with Voting Rights:

Katsushi Hiroe
President and Representative Director
Kawasaki Setsubi Kogyo Co., Ltd.
1-6-47 Osu, Naka-ku, Nagoya-shi

Notice of the 99th Annual General Meeting of Shareholders

Dear Shareholders:

We cordially announce that the 99th Annual General Meeting of Shareholders of Kawasaki Setsubi Kogyo Co., Ltd. (the “Company”) will be held as below.

In convening this annual general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the following website.

The Company website: <https://www.kawasaki-sk.co.jp/english/investor/>

In addition to the Company website, the Company also has posted this information on the website of the Nagoya Stock Exchange. Please access Nagoya Stock Exchange (Listed Companies) site shown below, enter and search for the issue name “Kawasaki Setsubi Kogyo” or our securities code “1777,” select “Timely disclosure information,” and view “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” for relevant information.

Nagoya Stock Exchange website (Listed Companies):

<https://www.nse.or.jp/listing/search/> (only in Japanese)

If you are unable to attend the meeting in person, please be advised that you can exercise your voting rights either via the internet or in writing. The details of each proposal can be found in the Reference Documents for the General Meeting of Shareholders in the “Notice of the 99th Annual General Meeting of Shareholders,” posted on the Company website and the Nagoya Stock Exchange website. Please review the documents and exercise your voting rights in accordance with the Guide to the Exercise of Voting Rights shown below, by 5:30 p.m. on Thursday, June 25, 2026, Japan time.

- 1. Date and Time:** Friday, June 26, 2026, at 10 a.m. Japan time
(The reception desk opens at 9:00 a.m.)
- 2. Venue:** Fifth floor seminar room of the Company’s head office at:
1-6-47 Osu, Naka-ku, Nagoya-shi

3. Meeting Agenda:

Matters to be reported: Business Report and Non-consolidated Financial Statements for the Company's 99th Fiscal Year (from April 1, 2025 to March 31, 2026)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Partial Amendment to the Articles of Incorporation

Proposal 3: Election of Nine (9) Directors

Proposal 4: Election of One (1) Corporate Auditor

Proposal 5: Election of One (1) Substitute Corporate Auditor

Proposal 6: Revision of Amount of Remuneration for Directors and Corporate Auditors

4. Guide to the Exercise of Voting Rights:

- (1) Matters omitted from the paper copy delivered to shareholders

Among the matters subject to the electronic provision measures, Notes to Non-consolidated Financial Statements will not be provided in the paper copy to shareholders who made request for delivery of documents in accordance with the provisions of laws and regulations and Article 17 of the Articles of Incorporation of the Company. The paper copy to be delivered to shareholders who made request for delivery of documents constitutes a part of documents audited by the Corporate Auditor and Accounting Auditor in preparation of the audit reports.

- (2) If you are exercising your voting rights via the internet

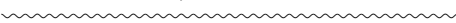
If you are exercising your voting rights via the internet, please cast your vote by 5:30 p.m. on Thursday, June 25, 2026, Japan time.

- (3) If you are exercising your voting rights by postal mail

Please indicate your vote for or against the proposals in the enclosed Voting Rights Exercise Form and return it by mail. The form must be received by the Company no later than 5:30 p.m. on Thursday, June 25, 2026, Japan time. For any proposal that is not indicated with approval or disapproval, your vote shall be treated as a vote of approval for the Company proposal.

- (4) If you exercise your voting rights more than once

If you exercised your voting rights in duplicate via the internet and in writing, your vote via the internet shall be treated as valid. If you exercised your voting rights more than once via the internet, the last exercise of voting rights shall be treated as valid.



1. When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. If revisions are made to the matters subject to the electronic provision measures, details of the revision will be posted on the websites where the materials are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

In light of the business results for the fiscal year under review, future business developments, internal reserves, and other factors, the Company proposes to pay a year-end dividend of ¥70 per share, consisting of an ordinary dividend of ¥25 per share and a special dividend of ¥45 per share as redistribution of profits.

- (1) Type of property for dividends
Cash
- (2) Allotment of property for dividends and total amount thereof
¥70 per share of the Company's common stock
Total amount: ¥837,489,730
- (3) Effective date of distribution of surplus
June 29, 2026

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reason for the proposal

To clarify the Company’s business purposes in accordance with the classifications of construction work defined under the Construction Business Act, and to ensure alignment with the Company’s actual business operations, Article 2 (Purpose) of the current Articles of Incorporation will be amended and supplemented as follows.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter I General Provisions (Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> 1. <u>Design and contracting for the construction of air conditioning systems, heating and cooling systems, dust collection and ventilation systems, spray-painting equipment, plumbing and sanitary systems, water supply and sewer systems, fire protection facility work, electric lighting and power systems, and power generation and substation facilities</u> 2. <u>Manufacture, sale, and repair of machinery and equipment</u> 3. <u>Architectural design and construction management</u> 4. <u>Leasing and management of real estate</u> 5. <u>Design, construction, maintenance, and operational services for energy-saving systems related to electricity, gas, and other utilities</u> 6. <u>Worker dispatching business</u> 7. <u>Any and all businesses incidental or related to the foregoing items</u> (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) (Newly established) 	<p>Chapter I General Provisions (Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses: (Deleted)</p> <p>(Deleted) (Deleted) (Deleted) (Deleted) (Deleted) (Deleted) (Deleted) (Deleted)</p> <ol style="list-style-type: none"> 1. <u>Plumbing work</u> 2. <u>Electrical construction</u> 3. <u>Telecommunications engineering</u> 4. <u>Civil engineering work</u> 5. <u>Building construction work</u> 6. <u>Fire protection facilities work</u> 7. <u>Machinery and equipment installation work</u> 8. <u>Interior finishing work</u> 9. <u>Water and sewerage facilities work</u> 10. <u>Heat supply business</u> 11. <u>Worker dispatching business</u> 12. <u>Sale, leasing, brokerage, and</u>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<u>management of real estate</u> 13. <u>Manufacture, sale, and leasing of electrical machinery and equipment, mechanical equipment, and construction materials and tools related to the foregoing items</u>
(Newly established)	14. <u>Research, planning, surveying, design, maintenance, supervision, engineering, and consulting services related to the foregoing items</u>
(Newly established)	15. <u>Development, sale, and leasing of computer software and information processing systems</u>
(Newly established)	16. <u>Businesses incidental or related to the foregoing items</u>

Proposal 3: Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders. In this regard, the Company proposes the election of nine (9) Directors.

The candidates for Directors are as follows.

No.	Name	Current position at the Company	Years served as Director	Attendance at Board of Directors' meetings
1	Katsushi Hiroe Reappointed	President and Representative Director	14	12/12 (100%)
2	Takeshi Nakamura Reappointed	Director and Executive Officer	4	12/12 (100%)
3	Kiyoshi Takasaki Reappointed	Director and Managing Executive Officer	1	10/10 (100%)
4	Masayuki Hattori Newly appointed	Advisor	—	—
5	Hiroshi Yamazaki Reappointed	Director and Executive Officer	5	12/12 (100%)
6	Masayoshi Tanaka Newly appointed	Senior Executive Officer	—	—
7	Hiroyasu Koyama Reappointed Outside Independent	Director	4	11/12 (92%)
8	Yuji Kasama Reappointed Outside Independent	Director	2	12/12 (100%)
9	Rina Tsuboi Newly appointed Outside Independent	—	—	—

(Note) Mr. Kiyoshi Takasaki's attendance at the Board of Directors' meetings shows the number of meetings held and his attendance thereto after his appointment at the previous Annual General Meeting of Shareholders.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
1	Katsushi Hiroe (August 6, 1960) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointed</div>	Dec. 2007 Branch Manager, Osaka Branch, the Company	68,400
		Apr. 2010 Executive Officer and Branch Manager, Osaka Branch, the Company	
Jun. 2012 Managing Director and Division Manager, Sales Division, the Company			
Jun. 2014 Senior Managing Director and Division Manager, Sales Division, the Company			
Jun. 2016 President and Representative Director, the Company (to present)			
<p>(Reasons for nomination as a candidate for Director)</p> <p>Since he assumed office as President and Representative Director of the Company, Mr. Katsushi Hiroe has fulfilled the responsibilities of a director by demonstrating strong leadership aiming at increasing corporate value. We judge that his abundant experience and insight will further contribute to the Company's management.</p>			
2	Takeshi Nakamura (March 7, 1963) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointed</div>	Jul. 2017 Deputy Manager, Commercial Aircraft Business Department, Manufacturing Division, Aerospace Company, Kawasaki Heavy Industries, Ltd.	2,900
		Apr. 2021 Executive Officer, the Company	
Aug. 2021 Executive Officer and Division Manager, Corporate Planning Division, the Company			
Apr. 2022 Executive Officer and Division Manager, Sales Division, the Company			
Jun. 2022 Director and Division Manager, Sales Division, the Company			
Jun. 2024 Director, Executive Officer, and General Manager, Sales Headquarters (to present)			
<p>(Reasons for nomination as a candidate for Director)</p> <p>We judge that Mr. Takeshi Nakamura's experience and insight acquired at Kawasaki Heavy Industries, Ltd. and as Director, Executive Officer, and General Manager of Sales Headquarters of the Company, among others, will contribute to the Company's management.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
3	Kiyoshi Takasaki (June 18, 1965) Reappointed	Oct. 2014 Department Manager, Sales Administration Department, Power Division, Kandenko Co., Ltd.	0
		Jul. 2016 President and Representative Director, Tochigi K - Techno Inc.	
Jul. 2019 Department Manager, Development Department, Strategic Business Unit, Strategy & Technology Development Division, Kandenko Co., Ltd.			
Jul. 2020 Director, Kanko Shoji Co., Ltd.			
Jul. 2021 Managing Director, Kanko Shoji Co., Ltd			
Jul. 2022 Managing Director, Kanko Facilities Co., Ltd.			
Apr. 2025 Executive Officer and Deputy General Manager, Management Headquarters, the Company			
Jun. 2025 Director, Managing Executive Officer, and General Manager, Management Headquarters, the Company (to present)			
(Reasons for nomination as a candidate for Director) We judge that Mr. Kiyoshi Takasaki's experience and insight acquired over many years in positions, including Department Manager of Sales Administration Department of Kandenko Co., Ltd, President and Representative Director of a Group company, and Director, Managing Executive Officer, and General Manager of the Management Headquarters, among others, will contribute to the Company's management.			
4	Masayuki Hattori (December 3, 1969) Newly appointed	Jul. 2016 Deputy General Manager, East Japan Office, Tokyo General Office, Tokyo Sales Division, Kandenko Co., Ltd.	0
		Jul. 2020 General Manager, West Japan Office, Tokyo Office, Tokyo Sales Division, Kandenko Co., Ltd.	
Jul. 2023 Department Manager, Quality & Construction Management Department, Nishikanto Sales Division and Manager, Equipment Construction Department, Tama Office, Kandenko Co., Ltd.			
Apr. 2025 Corporate Officer; Deputy Head of Construction Quality Unit, Sales Division, Kandenko Co., Ltd.			
Apr. 2026 Advisor, the Company (to present)			
(Reasons for nomination as a candidate for Director) We judge that Mr. Masayuki Hattori's experience and insight acquired over many years in positions, including Department Manager of Quality & Construction Management Department and Corporate Officer of Kandenko Co., Ltd., among others, will contribute to the Company's management.			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of the Company's shares held	
5	Hiroshi Yamazaki (February 11, 1966) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointed</div>	Jun. 2017	Division Manager, Construction Management Division, the Company	17,500
		Jul. 2018	Executive Officer and Division Manager, Construction Management Division, the Company	
		Apr. 2021	Executive Officer and General Manager, East Japan Branch, the Company	
		Jun. 2021	Director and General Manager, East Japan Branch, the Company	
		Jun. 2024	Director, Executive Officer, and General Manager, Technology Headquarters, the Company (to present)	
<p>(Reasons for nomination as a candidate for Director)</p> <p>We judge that Mr. Hiroshi Yamazaki's experience and insight acquired through his positions at the Company as Director and General Manager of East Japan Branch and as Director, Executive Officer, and General Manager of Technology Headquarters, among others, will contribute to the Company's management.</p>				
6	Masayoshi Tanaka (May 4, 1965) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Newly appointed</div>	Jun. 2014	General Manager, Central Japan Branch, the Company	14,600
		Jul. 2016	Executive Officer and General Manager, Central Japan Branch, the Company	
		Apr. 2021	Executive Officer and General Manager, West Japan Branch, the Company	
		Jul. 2021	Senior Executive Officer and General Manager, West Japan Branch, the Company	
		May 2024	Senior Executive Officer and General Manager, East Japan Branch, the Company (to present)	
<p>(Reasons for nomination as a candidate for Director)</p> <p>We judge that Mr. Masayoshi Tanaka's experience and insight acquired at the Company as Executive Officer and General Manager of Central Japan Branch, as Senior Executive Officer and General Manager of West Japan Branch, and as Senior Executive Officer and General Manager of East Japan Branch, among others, will contribute to the Company's management.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
7	Hiroyasu Koyama (May 9, 1956) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointed</div>	Jun. 2004 Manager, Plant Engineering Division, Toyota Motor Corporation May 2013 Senior Managing Director, Toyota T&S Construction Co., Ltd. Jun. 2014 Vice President and Representative Director, Toyota T&S Construction Co., Ltd. Jun. 2015 President and Representative Director, Toyota T&S Construction Co., Ltd. Jun. 2021 Technical Supervisor, Kondo Kogyo Co., Ltd. (to present) Jun. 2022 Director, the Company (to present)	0
		(Reasons for nomination as a candidate for Outside Director and expected roles) Mr. Hiroyasu Koyama has served as a manager at Toyota Motor Corporation and President and Representative Director of Toyota T&S Construction Co., Ltd. Since he assumed office as Outside Director of the Company, he has offered accurate advice and supervision for the Company's management, demonstrating his abundant experience and deep insight as corporate manager. We judge that his advice on corporate management from an objective perspective and appropriate supervision will continue to contribute in enhancing the corporate value of the Company. In addition, we will continue to appoint him as a member of the Nominating and Compensation Committee after his election.	
8	Yuji Kasama (July 2, 1959) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointed</div>	Jun. 2002 Head of Automotive Steel Office, Nagoya Office, JFE Steel Corporation Apr. 2007 General Manager, Automotive Steel Dept., Eastern District Steel Division, JFE Shoji Corporation Apr. 2014 Executive Officer, General Manager, Central District Steel Division, JFE Shoji Corporation Apr. 2017 Managing Executive Officer, General Manager, Western District Steel Division, JFE Shoji Corporation Apr. 2019 Senior Managing Executive Officer, General Manager, Automotive Steel Dept. and General Manager, Nagoya Office, JFE Shoji Corporation Apr. 2023 Corporate Advisor, JFE Shoji Corporation Jun. 2024 Director, the Company (to present)	0
		(Reasons for nomination as a candidate for Outside Director and expected roles) Mr. Yuji Kasama has served as Head of Office at JFE Steel Corporation and Senior Managing Executive Officer at JFE Shoji Corporation. Since he assumed office as Outside Director of the Company, he has offered accurate advice and supervision for the Company's management, demonstrating his abundant experience and deep insight as corporate manager. We judge that his advice on corporate management from an objective perspective and appropriate supervision will continue to contribute in enhancing the corporate value of the Company. In addition, we will continue to appoint him as a member of the Nominating and Compensation Committee after his election.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
9	Rina Tsuboi (September 12, 1987)	Dec. 2015 Registered as a lawyer (Aichi Bar Association) Jan. 2016 Joined Asaga Law Firm (to present)	0
	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Newly appointed</div> </div>	<p>(Reasons for nomination as a candidate for Outside Director and expected roles)</p> <p>Ms. Rina Tsuboi, a lawyer, has advanced expertise and extensive practical experience in all areas of corporate legal affairs. She is expected to offer appropriate advice and supervision on corporate management from an objective perspective. We judge that she will also contribute in enhancing the diversity of the Board of Directors and thus nominate her as a candidate for Outside Director. From these reasons, although she has never engaged in corporate management other than serving as an outside director or outside auditor in the past, we judge that she can execute her duties appropriately as Outside Director of the Company. In addition, we will appoint her as a member of the Nominating and Compensation Committee after her election.</p>	

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Hiroyasu Koyama, Mr. Yuji Kasama, and Ms. Rina Tsuboi are candidates for Outside Directors.
 3. The years served as Outside Director of the Company for each Outside Director candidate:
 - Mr. Hiroyasu Koyama's tenure in office as Outside Director will be four years at the conclusion of this General Meeting of Shareholders.
 - Mr. Yuji Kasama's tenure in office as Outside Director will be two years at the conclusion of this General Meeting of Shareholders.
 4. If this proposal is approved, the Company will designate Ms. Rina Tsuboi as an independent director stipulated by the Nagoya Stock Exchange and registered her with the said organization accordingly. The Company has designated Mr. Hiroyasu Koyama and Mr. Yuji Kasama as independent directors stipulated by the Nagoya Stock Exchange and registered them with the said organization accordingly. If this proposal is approved, they will continue to serve as independent directors.
 5. Mr. Hiroyasu Koyama has served as a business executor of Toyota Motor Corporation until April 2013. The said company is our major business partner, categorized as specified associated service provider defined in Article 2, Paragraph 3, Item 19 of Regulations for Enforcement of the Companies Act.
 6. If this proposal is approved, the Company will enter into an agreement with Ms. Rina Tsuboi to limit the liability for damages set forth in Article 423, Paragraph 1 of the Company's Act. We have already entered into similar limitation of liability agreements with Mr. Hiroyasu Koyama and Mr. Yuji Kasama, which limits the amount of liability for damages to the amount stipulated under the laws and regulations. We will continue the limitation of liability agreement mentioned above if this proposal is approved.
 7. Directors and officers liability insurance agreement that insures candidates for Directors:
The Company has entered into a directors and officers liability insurance agreement with an insurance company, which covers legal damages and litigation expenses in the event that a claim for damages is made against the insured during the insurance period due to an act committed by the insured in his/her capacity as such. However, the above insurance policy does not cover

damages arising from the insured's unlawful gain or benefit, criminal acts, fraudulent acts, or acts committed with the knowledge that they violate laws or regulations. The Company bears the entire premium for all the insured parties. If the candidates assume office as Directors, we will renew the insurance policy on July 1, 2026 to include them as insured persons.

Proposal 4: Election of One (1) Corporate Auditor

The terms of office of Mr. Hiroyuki Fukumura, Corporate Auditor, will expire at the conclusion of this General Meeting of Shareholders. In this regard, the Company proposes the election of one (1) Corporate Auditor. The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate for Corporate Auditor is as follows.

Name (Date of birth)	Past experience and significant concurrent positions	Number of the Company's shares held
Yoji Hamada (April 22, 1966) Newly appointed	Oct. 2018 Department Manager of Accounting Department, Accounting & IT Unit, Corporate Control Division, Kandenko Co., Ltd. Jul. 2019 Department Manager of Administration Department, Minamikanto & Tokai Sales Division and Manager of Business Administration, Kanagawa Office, Kandenko Co., Ltd. Jul. 2021 Department Manager of Business Management Department, Strategic Business Unit, Strategy & Technology Development Division and in charge of disaster prevention, Kandenko Co., Ltd. Jul. 2022 Deputy Head of Strategic Business Unit, Strategy and Technology Development Division, Kandenko Co., Ltd. Jul. 2024 Director of Tower Line Solution Co., Ltd. (to present)	0
(Reason for nomination as a candidate for Corporate Auditor) Mr. Yoji Hamada has served as Department Manager of Accounting Department, Department Manager of Administration Department, and Department Manager of Business Management Department at Kandenko Co., Ltd. He is also involved in corporate management as a Director of Tower Line Solution Co., Ltd. and possesses extensive knowledge and experience. We believe that his career will play a significant role in the Company's auditing activities.		

- Notes:
1. Mr. Yoji Hamada is a new candidate for Corporate Auditor.
 2. There are no special interests between the candidate and the Company.
 3. Mr. Yoji Hamada has amassed considerable expertise in finance and accounting through his wealth of experiences serving as Department Manager of Accounting Department, Department Manager of Administration Department, and Department Manager of Business Management Department at Kandenko Co., Ltd.
 4. Directors and officers liability insurance agreement that insures candidates for Auditors
The Company has entered into a directors and officers liability insurance agreement with an insurance company, which covers legal damages and litigation expenses in the event that a claim for damages is made against the insured during the insurance period due to an act committed by the insured in his/her capacity as such. However, the above insurance policy does not cover damages arising from the insured's unlawful gain or benefit, criminal acts, fraudulent acts, or acts committed with the knowledge that they violate laws or regulations. The Company bears the entire premium for all the insured parties. If the candidate assumes office as Corporate Auditor, we will renew the insurance policy on July 1, 2026 to include him as an insured person.

Reference: Composition of Directors and Auditors upon approval of Proposals 3 and 4

For the Company’s Board of Directors to appropriately exercise the decision-making and managerial supervisory functions for creating social value, driving growth, and enhancing corporate value through the promotion of sustainability management, necessary skills and competences, including knowledge, experiences, and abilities, have been identified considering the direction of the Company’s management and business strategies.

The table below summarizes the composition of the Board of Directors as well as skills and competencies that the Directors and Auditors are expected to possess in the case where Proposals 3 and 4 are approved as proposed at this Annual General Meeting of Shareholders.

Name		Tenure	Business management /strategy	Technology & Safety	Industry knowledge/ Sales strategy	ESG & Sustainability	Finance & Accounting	DX & IT	Legal affairs & Governance	International -ism / Diversity
Directors	Katsushi Hiroe	14 yrs	●	●	●	●	●	●	●	●
	Takeshi Nakamura	4 yrs	●		●	●			●	●
	Kiyoshi Takasaki	1 yr	●		●	●	●	●	●	●
	Masayuki Hattori	–	●	●		●		●	●	
	Hiroshi Yamazaki	5 yrs		●	●			●		●
	Masayoshi Tanaka	–		●	●	●		●		
	Hiroyasu Koyama	4 yrs	●	●	●	●	●			
	Yuji Kasama	2 yrs	●	●	●				●	●
	Rina Tsuboi	–						●	●	●
Auditors	Yoji Hamada	–	●	●			●		●	
	Tomonori Shiino	6 yrs				●	●	●	●	
	Ikuro Fukuta	2 yrs	●	●	●		●		●	●

Proposal 5: Election of One (1) Substitute Corporate Auditor

To maintain the continuity of auditing activities in case where the number of Auditors falls below the number legally stipulated, the Company proposes the election of one (1) Substitute Corporate Auditor as a substitute for Mr. Yoji Hamada, Corporate Auditor.

The validity of the appointment shall be limited to the period prior to the assumption of office, and the Board of Directors may, with the consent of the Board of Corporate Auditors, rescind the appointment by resolution.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate for Substitute Corporate Auditor is as follows:

Name (Date of birth)	Past experience and significant concurrent positions	Number of the Company's shares held
Tetsuo Nagata (May 12, 1969)	Jul. 2021 Manager of Business Administration of Shizuoka Office, Minamikanto & Tokai Sales Division and in charge of human resource development, Kandenko Co., Ltd.	0
	Jul. 2023 Manager of Business Administration of Ibaraki Office, Higashikanto Sales Division, in charge of human resource development, and Team Leader, Cost Management Team, Kandenko Co., Ltd.	
	Jul. 2024 Department Manager of Administration Department, Minamikanto & Tokai Sales Division, in charge of group management and human resource development, and Manager of Business Administration of Kanagawa Office, Kandenko Co., Ltd.	
	Apr. 2025 Manager of Auditing Office, Kandenko Co., Ltd. (to present)	
(Reason for nomination as a candidate for Substitute Corporate Auditor)		
Mr. Tetsuo Nagata has extensive knowledge gained through his experiences of long years of serving at business administration departments of Kandenko Co., Ltd., serving as Manager of Auditing Office at Kandenko Co., Ltd. We believe that his career will play a significant role in the Company's auditing activities.		

- Notes:
1. The candidate is nominated for Substitute Corporate Auditor.
 2. There are no special interests between the candidate and the Company.
 3. The Company has entered into a directors and officers liability insurance agreement with an insurance company, which covers legal damages and litigation expenses in the event that a claim for damages is made against the insured during the insurance period due to an act committed by the insured in his/her capacity as such. If Mr. Tetsuo Nagata assumes office as a Corporate Auditor, he will be covered as an insured person.

Proposal 6: Revision of Amount of Remuneration for Directors and Corporate Auditors

The amount of remuneration for the Company's Directors was approved at within 20 million yen per month at the 68th Annual General Shareholders Meeting held on June 26, 1995, and the amount of remuneration for Corporate Auditors was approved at within 4 million yen per month at the 67th Annual General Shareholders Meeting held on June 24, 1994, both of which have remained unchanged until now. Considering all circumstances comprehensively, including subsequent changes in the economic situation, changes in the management environment, and the increase in the responsibilities of the Directors and Corporate Auditors, it was deemed necessary to revise the current amounts of remuneration. Accordingly, we would like to revise the amount of remuneration for Directors to within 1 billion yen per year (within 350 million yen per year for Outside Directors) and the amount of remuneration for Corporate Auditors to within 300 million yen per year.

The amount of remuneration for Directors is in accordance with the policy on determination of the contents of the remuneration of the individual directors as stated on page 25 of the business report, and is deemed appropriate.

In addition, the employee salary portion of the remuneration for employees concurrently serving as directors will not be included in the amount of remuneration for Directors, as in the past.

If Proposal 3 and Proposal 4 are approved as drafted, the Company will have nine Directors (including three Outside Directors) and three Corporate Auditors (including two Outside Corporate Auditors).