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(Stock Exchange Code 6651)
June 4, 2026

To Shareholders with Voting Rights:

Toru Kurono
President
NITTO KOGYO CORPORATION
2201 Kanihara, Nagakute-shi, Aichi

**NOTICE OF THE 78TH
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 78th Annual General Meeting of Shareholders of NITTO KOGYO CORPORATION (the “Company”) will be held for the purposes as described below.

The Company has taken measures for electronic provision in convening this General Meeting of Shareholders and posted matters subject to the measures for electronic provision as “Notice of the 78th Annual General Meeting of Shareholders” and “Other matters subject to the measures for electronic provision (matters excluded from paper-based documents delivered)” on the following website on the Internet.

Website of the Company:

<https://www.nito.co.jp/english/IR/stock/meeting/>

In addition to the above, we have posted them on the following website on the Internet.

Website of the Tokyo Stock Exchange:

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

Please access the website above, enter the Company’s name or the stock exchange code to search, and select “Basic information” and then “Documents for public inspection/PR information” to view the details.

Instead of attending the Meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it so that it is received by 5:00 p.m. on Thursday, June 25, 2026, Japan time, or exercise your voting rights via the Internet by the above deadline.

For details, please see the “Guide to Voting Rights Exercise Methods” on page 3.

- 1. Date and Time:** Friday, June 26, 2026, at 10:00 a.m. Japan time
(The reception will begin at 9:00 a.m.)
- 2. Place:** Conference room at the Corporate Headquarters located at
2201 Kanihara, Nagakute-shi, Aichi
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 78th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 78th Fiscal Year (April 1, 2025 - March 31, 2026)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 7 Directors (excluding Audit & Supervisory Committee Members)
- Proposal 3:** Election of 3 Directors Concurrently Serving as Audit & Supervisory Committee Members

4. Other Matters Regarding the Convocation

1. Exercise of voting rights via proxy is limited to entrustment to 1 shareholder who holds voting rights.
2. If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, the vote shall be deemed as a vote for the proposal.
3. If voting rights are exercised both via mailing of the Voting Rights Exercise Form and the Internet, the voting rights exercised via the Internet shall be deemed valid.
4. If voting rights are cast multiple times via the Internet, the most recent exercise shall be deemed valid.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - The meeting will be held in light attire ("Cool biz").
 - Please kindly note that no souvenirs will be provided to shareholders attending the General Meeting of Shareholders.
 - We have sent the Reference Documents for the General Meeting of Shareholders along with this Notice to the shareholders who have not requested a paper copy.
 - Pursuant to laws and regulations and provisions of Article 16 of the Articles of Incorporation, the documents sent to the shareholders who have requested the paper copy do not include the matters below. Therefore, said documents are parts of the documents audited by the Accounting Auditor and the Audit & Supervisory Committee.
 - "Notes to the Consolidated Financial Statements"
 - "Notes to the Non-consolidated Financial Statements"
 - If the matters subject to the measures for electronic provision are revised, the revisions will be posted on the websites listed.

Guide to Voting Rights Exercise Methods

If you are attending the General Meeting of Shareholders

Date and time of the General Meeting of Shareholders: Friday, June 26, 2026, at 10:00 a.m. Japan time
<The reception will begin at 9:00 a.m.>

Please bring the enclosed Voting Rights Exercise Form and submit it to the reception desk.

* Exercise of voting rights via proxy is limited to entrustment to 1 shareholder who holds voting rights.
Furthermore, written documentation will be required to certify proxy rights.

If you are not attending the General Meeting of Shareholders

Exercise via postal mail

Exercise deadline: Arrival by Thursday, June 25, 2026, at 5:00 p.m. Japan time

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by the exercise deadline.

If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, the vote shall be deemed as a vote for the proposal.

Exercise via the Internet, etc.

Exercise deadline: Exercise by Thursday, June 25, 2026, at 5:00 p.m. Japan time

Please access the voting rights exercise website and indicate your vote for or against the proposals by the exercise deadline.

[Voting rights exercise website] <https://soukai.mizuho-tb.co.jp/>

* The website may not be used depending on the Internet environment, the Internet access service and the mobile phone model.

To Institutional Investors

The Company participates in the Voting Rights Exercise Platform (for institutional investors) operated by ICJ, Inc.

- (1) If voting rights are exercised both via mailing of the Voting Rights Exercise Form and the Internet, the voting rights exercised via the Internet shall be deemed valid.
- (2) If voting rights are cast multiple times via the Internet, the most recent exercise shall be deemed valid.
- (3) The password (including the ones you changed) is only valid at this General Meeting of Shareholders. The Company will issue a new password at the next General Meeting of Shareholders.
- (4) The shareholders are requested to bear the fees for connecting with the provider and telecommunication costs for accessing to the voting rights exercise website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company presents return on equity (ROE) as a key performance indicator (KPI) to achieve the enhancement of corporate value and aims to maintain or raise its level in the medium to long term.

Regarding the distribution of profits, the Company will pay dividends to its shareholders upon comprehensive consideration of its financial standing and level of ROE, while promoting investments that contribute to raising corporate value.

Under the 2026 Mid-term Management Plan, the Company is committed to enhancing profitability by aggressively allocating capital to growth investments while effectively managing equity and continuously improving ROE. To achieve these goals, the Company has set a target consolidated payout ratio of 50% and a minimum DOE (dividend on equity) ratio of 4% to ensure stable dividend payments.

Based on the above policy, the Company proposes year-end dividends of 90 yen per share for the fiscal year under review.

As a result, annual dividends including interim dividends (62 yen per share) will be 152 yen per share.

(1) Type of dividend property

Cash

(2) Matters regarding distribution of dividend property for shareholders and total amount

The Company proposes 90 yen per common share of the Company.

Additionally, in this case, the total dividend amount will be 3,448,783,890 yen.

(3) Effective date for distribution of surplus

June 29, 2026

Proposal 2: Election of 7 Directors (excluding Audit & Supervisory Committee Members)

The terms of office of all 7 Directors (excluding Audit & Supervisory Committee Members; the same applies within this Proposal) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, it is proposed that 7 Directors be elected.

Additionally, the Audit & Supervisory Committee believes that each of the candidates, who were nominated by the Board of Directors upon receiving the reports by the Nomination and Compensation Committee, is adequate to serve as a Director of the Company after examination based on the nomination policies, etc.

The candidates for Director are as follows:

No.	Name		Current positions at the Company
1	Tokio Kato	Reappointment Male	Chairman & CEO (Chairman of the Board of Directors and Chief Executive Officer) (Representative Director)
2	Koichiro Sato	Reappointment Male	Managing Director
3	Akitaka Tejima	Reappointment Male	Managing Director
4	Yusuke Kobayashi	Reappointment Male	Director
5	Katsuhiko Kawaji	Reappointment Male	Director
6	Kenichi Suzuki	New appointment Male	Executive Officer
7	Yoshitaka Sato	New appointment Male	Executive Officer

(Underlines indicate current positions, responsibilities, and significant concurrent positions)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Tokio Kato (June 10, 1953) <u>Reappointment</u>	April 1982 Joined the Company July 1987 Department Manager, Accounting Department of the Company August 1987 Director of the Company March 1992 Deputy Head, Production Division of the Company July 1998 Deputy Head, Sales Division of the Company June 2003 Managing Director of the Company Deputy Head, Business Management Division of the Company June 2005 President of the Company June 2008 Chairman & CEO of the Company April 2019 Chairman of the Company (Chairman of the Board of Directors) April 2020 <u>Chairman & CEO (Chairman of the Board of Directors and Chief Executive Officer) of the Company</u>	22,865
[Reasons for selection as a candidate for Director] Based on his operational experience in areas such as sales, production, and corporate management divisions and a wealth of experience as a manager, Mr. Tokio Kato is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Koichiro Sato (July 8, 1963) <u>Reappointment</u>	<p>July 1992 Joined the Company</p> <p>March 2009 Department Manager, Chu-Shikoku Sales Department of the Company</p> <p>March 2011 Department Manager, Chubu Sales Department of the Company</p> <p>October 2014 Director of Taiyo Electric Mfg. Co., Ltd.</p> <p>June 2016 Representative Director and President of Taiyo Electric Mfg. Co., Ltd.</p> <p>April 2019 Executive Officer of the Company Head, Sales Division of the Company</p> <p>June 2020 Director of the Company <u>Responsible for Sales Division of the Company</u></p> <p>April 2024 <u>Managing Director of the Company</u> <u>Responsible for Overseas Business Division of the Company</u></p> <p>April 2025 <u>Head, Overseas Business Division of the Company</u> <u>Responsible for Overseas Business Planning Division of the Company</u> <u>Head, Overseas Business Planning Division of the Company</u></p> <p>[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in the sales area and overseas divisions and experience as a manager at a subsidiary of the Company, Mr. Koichiro Sato is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	9,483

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Akitaka Tejima (October 20, 1964) <u>Reappointment</u>	<p>April 1988 Joined the Company</p> <p>March 2010 Department Manager, Human Resources Department of the Company</p> <p>June 2011 Department Manager, Accounting Department of the Company</p> <p>March 2015 Managing Director of SunTelephone Co., Ltd.</p> <p>June 2017 Senior Managing Director of SunTelephone Co., Ltd.</p> <p>April 2019 Executive Officer of the Company</p> <p> Head, Business Management Division of the Company</p> <p>June 2020 Director of the Company</p> <p> <u>Responsible for Quality Control Division of the Company</u></p> <p> <u>Responsible for Business Management Division</u></p> <p> Responsible for Internal Control Office</p> <p>April 2022 <u>Responsible for DX Strategic Planning Division of the Company</u></p> <p> Head, DX Strategic Planning Division of the Company</p> <p>April 2023 Responsible for Sustainability Promotion Office of the Company</p> <p>April 2024 <u>Managing Director of the Company</u></p> <p>April 2026 <u>Responsible for Group Business Planning Division of the Company</u></p> <p>[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in the business management and production divisions and experience as a director at a subsidiary of the Company, Mr. Akitaka Tejima is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	7,348

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Yusuke Kobayashi (August 22, 1969) <u>Reappointment</u>	<p>April 1993 Joined the Company</p> <p>March 2011 Department Manager, Power Equipment Production Department of the Company</p> <p>March 2013 President of ELETTO (THAILAND) CO., LTD.</p> <p>March 2016 Department Manager, Purchasing Department of the Company</p> <p>April 2020 Executive Officer of the Company</p> <p> Head, Group Business Planning Division of the Company</p> <p>April 2023 Head, Business Planning Division of the Company</p> <p>April 2024 Head, Energy Management Business Planning Division of the Company</p> <p>June 2024 <u>Director of the Company</u></p> <p> Responsible for Production Division of the Company</p> <p> Responsible for Energy Management Business Planning Division</p> <p> Responsible for Facilities and Environment Management Office</p> <p>April 2025 <u>Responsible for Energy Management Business Division of the Company</u></p> <p> <u>Responsible for New Business Division</u></p> <p> <u>Head, Energy Management Business Division of the Company</u></p> <p> <u>Head, New Business Division</u></p> <p>June 2025 <u>Responsible for Development Division of the Company</u></p> <p>[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in areas such as production, development, and corporate planning divisions, and experience as a manager at a subsidiary of the Company, Mr. Yusuke Kobayashi is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>	1,710

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Katsuhiko Kawaji (July 31, 1966) <u>Reappointment</u>	<p>April 1989 Joined the Company</p> <p>March 2011 Department Manager, Nagoya Panel Board Production Department of the Company</p> <p>March 2016 Representative Director and President of TOHOKU NITTO KOGYO CORPORATION</p> <p>April 2019 Department Manager, Enclosure Production Department of the Company</p> <p>April 2022 Executive Officer of the Company Deputy Head, Production Division of the Company</p> <p>April 2023 Head, Production Division of the Company</p> <p>April 2025 <u>Head, Core Business Division of the Company</u></p> <p>June 2025 <u>Director of the Company</u> <u>Responsible for Core Business Division of the Company</u> <u>Responsible for Production Division</u> <u>Responsible for Facilities and Environment Management Office</u></p>	2,256
<p>[Reasons for selection as a candidate for Director]</p> <p>Based on his wealth of operational experience in the production division and experience as a manager at a subsidiary of the Company, Mr. Katsuhiko Kawaji is appropriately performing decision-making and supervision of the Company's management, and the Company thus requests his continued election as Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Kenichi Suzuki (February 16, 1967) <u>New appointment</u>	<p>June 1990 Joined the Company</p> <p>September 2014 Department Manager, Chubu Sales Department of the Company</p> <p>April 2017 Department Manager, Sales Planning Department and Office Manager, Customer Service Office of the Company</p> <p>April 2019 <u>Executive Officer of the Company</u> Department Manager, Sales Planning Department of the Company</p> <p>April 2020 Deputy Head, Sales Division of the Company</p> <p>April 2021 Senior Managing Director of SunTelephone Co., Ltd.</p> <p>June 2022 <u>Representative Director and President of SunTelephone Co., Ltd. (scheduled to retire in June 2026)</u></p> <p>[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in the sales division, and experience as a manager at a subsidiary of the Company, the Company judges that Mr. Kenichi Suzuki is qualified to appropriately perform decision-making and supervision of the Company's management, and the Company thus requests his election as Director.</p>	1,773

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Yoshitaka Sato (January 17, 1969) <u>New appointment</u>	<p>April 1991 Joined the Company</p> <p>October 2010 Department Manager, Production Planning Department of the Company</p> <p>October 2015 Department Manager, Logistics Department of the Company</p> <p>April 2017 Department Manager, Human Resources Department of the Company</p> <p>April 2019 <u>Executive Officer of the Company</u> Department Manager, Human Resources Department of the Company</p> <p>April 2023 Deputy Head, Production Division of the Company</p> <p>April 2025 Head, Production Division of the Company</p> <p>April 2026 <u>Responsible for Business Management of the Company</u></p> <p>[Reasons for selection as a candidate for Director] Based on his wealth of operational experience in the production, sales (logistics), and business management divisions, the Company judges that Mr. Yoshitaka Sato is qualified to appropriately perform decision-making and supervision of the Company's management, and the Company thus requests his election as Director.</p>	6,693

(Notes)

1. There are no special interests between each candidate and the Company.
2. 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. The contract covers damages that the insured may incur as a result of being held liable for the execution of their duties or receiving a claim related to the pursuit of such liability. In the case that the election of each candidate is approved as originally proposed at this year's Annual General Meeting of Shareholders, each candidate will be included as an insured under the said contract. The contract will be renewed with the same contents during the term of office.

Proposal 3: Election of 3 Directors Concurrently Serving as Audit & Supervisory Committee Members

The terms of office of 3 Directors concurrently serving as Audit & Supervisory Committee Members Mikio Asano, Masako Kubo, and Shuichi Koyama will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 3 Directors concurrently serving as Audit & Supervisory Committee Members is proposed.

Submission of this proposal has received the approval of the Audit & Supervisory Committee.

The candidates for Director concurrently serving as Audit & Supervisory Committee Member are as follows:

No.	Name		Current positions at the Company	Attendance at Board of Directors' meetings	Attendance at Audit & Supervisory Committee meetings
1	Mikio Asano	Reappointment Outside Independent Male	Director (Audit & Supervisory Committee Member)	100% (16 out of 16)	100% (17 out of 17)
2	Masako Kubo	Reappointment Outside Independent Female	Director (Audit & Supervisory Committee Member)	100% (16 out of 16)	100% (17 out of 17)
3	Shuichi Koyama	Reappointment Outside Independent Male	Director (Audit & Supervisory Committee Member)	100% (16 out of 16)	100% (17 out of 17)

(Underlines indicate current positions, responsibilities, and significant concurrent positions)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Mikio Asano (July 29, 1952)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p>	<p>April 1975 Joined Toyota Tsusho Corporation</p> <p>April 1998 General Manager, Non-Ferrous Metals Department of Toyota Tsusho Corporation</p> <p>October 2001 General Manager, Risk Management Department of Toyota Tsusho Corporation</p> <p>June 2003 Member of the Board of Toyota Tsusho Corporation</p> <p>June 2007 Managing Director of Toyota Tsusho Corporation</p> <p>June 2009 Senior Managing Director of Toyota Tsusho Corporation</p> <p>June 2011 Representative Member of the Board and Executive Vice President of Toyota Tsusho Corporation</p> <p>June 2017 Advisor of Toyota Tsusho Corporation</p> <p>June 2019 <u>Outside Director of GECOSS CORPORATION (scheduled to retire in June 2026)</u></p> <p>June 2020 <u>Outside Director (Audit & Supervisory Committee Member) of the Company</u></p> <p>[Reasons for selection as a candidate for Outside Director concurrently serving as Audit & Supervisory Committee Member and outline of expected roles] Based on his many years of operational experience at a general trading company and sufficient knowledge in finance and accounting, Mr. Mikio Asano is expected to provide appropriate advice and recommendations regarding management of the Company from a viewpoint as an experienced corporate manager and contribute to the further enhancement of sound and appropriate management decision-making processes and transparency at the Company. The Company thus requests his continued election as Outside Director concurrently serving as Audit & Supervisory Committee Member. Furthermore, the term of office of Mr. Mikio Asano as Outside Director concurrently serving as Audit & Supervisory Committee Member of the Company will be 6 years as of the conclusion of this year's Annual General Meeting of Shareholders.</p>	1,521

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Masako Kubo (October 12, 1959) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>April 1992 Joined OMRON PERSONNEL CREATES Co., Ltd.</p> <p>September 2005 General Manager, Kyoto Branch, Kansai Sales Division of OMRON PERSONNEL CREATES Co., Ltd.</p> <p>June 2011 Director of OMRON PERSONNEL SERVICE Co., Ltd.</p> <p>April 2015 President and CEO of OMRON PERSONNEL SERVICE Co., Ltd.</p> <p>April 2018 Executive Officer of OMRON Corporation President of OMRON EXPERTLINK Co., Ltd.</p> <p>April 2022 Program-Specific Professor, The Research Center of Community Partnerships of Kyoto Women's University</p> <p>June 2022 <u>Outside Director (Audit & Supervisory Committee Member) of the Company</u></p> <p>May 2024 <u>External Director of FURUNO ELECTRIC CO., LTD.</u></p> <p>April 2026 <u>Specially Appointed Professor, The Research Center of Community Partnerships of Kyoto Women's University</u></p> <p><u>(Significant concurrent positions)</u> <u>Specially Appointed Professor, The Research Center of Community Partnerships of Kyoto Women's University</u> <u>External Director of FURUNO ELECTRIC CO., LTD.</u></p> <p>[Reasons for selection as a candidate for Outside Director concurrently serving as Audit & Supervisory Committee Member and outline of expected roles] Based on her specialized knowledge and wealth of experience in the business of human resources and personnel service for many years, Ms. Masako Kubo is expected to provide appropriate advice and recommendations regarding management of the Company from a viewpoint as an experienced corporate manager and contribute to the further enhancement of sound and appropriate management decision-making processes and transparency at the Company. The Company thus requests her continued election as Outside Director concurrently serving as Audit & Supervisory Committee Member. Furthermore, the term of office of Ms. Masako Kubo as Outside Director concurrently serving as Audit & Supervisory Committee Member of the Company will be 4 years as of the conclusion of this year's Annual General Meeting of Shareholders.</p>	1,520

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Shuichi Koyama (June 15, 1957) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	April 1981 Joined Toyota Motor Co., Ltd. (currently TOYOTA MOTOR CORPORATION)	327
		August 2001 Director, Executive Vice President of Toyota Technical Center U.S.A. Inc.	
		January 2006 Director, President of Toyota Motor Manufacturing, Indiana, Inc.	
		January 2009 General Manager, Body Engineering Management Div. of TOYOTA MOTOR CORPORATION	
		June 2010 Managing Officer of TOYOTA MOTOR CORPORATION	
		June 2013 Representative Director and Executive Vice President of TOYOTA BOSHOKU CORPORATION	
		June 2017 President and Representative Director of TB Kawashima Co., Ltd. (currently AUNDE Boshoku Co., Ltd.)	
		June 2020 Advisor of TB Kawashima Co., Ltd. (currently AUNDE Boshoku Co., Ltd.)	
		June 2024 <u>Outside Director (Audit & Supervisory Committee Member) of the Company</u>	
<p>[Reasons for selection as a candidate for Outside Director concurrently serving as Audit & Supervisory Committee Member and outline of expected roles]</p> <p>Based on his specialized knowledge and wealth of experience as an engineer for many years, Mr. Shuichi Koyama is expected to provide appropriate advice and recommendations regarding management of the Company from a viewpoint as an experienced corporate manager and contribute to the further enhancement of sound and appropriate management decision-making processes and transparency at the Company. The Company thus requests his continued election as Outside Director concurrently serving as Audit & Supervisory Committee Member.</p> <p>Furthermore, the term of office of Mr. Shuichi Koyama as Outside Director concurrently serving as Audit & Supervisory Committee Member of the Company will be 2 years as of the conclusion of this year's Annual General Meeting of Shareholders.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Matters concerning candidates for Outside Director are as follows.
 - (1) The Company has entered into agreements with Mr. Mikio Asano, Ms. Masako Kubo, and Mr. Shuichi Koyama to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of said Act. The limit of liability for damages under said agreements is the amount stipulated by laws and regulations. In the case that their election is approved as originally proposed at this year's Annual General Meeting of Shareholders, the Company intends to continue the above-mentioned agreements.
 - (2) 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. The contract covers damages that the insured may incur as a result of being held liable for the execution of their duties or receiving a claim related to the pursuit of such liability. In the case that the election of Mr. Mikio Asano, Ms. Masako Kubo, and Mr. Shuichi Koyama is approved as originally proposed at this year's Annual General Meeting of Shareholders, each of them will be included as an insured under the said contract. The contract will be renewed with the same contents during the term of office.

The Company has submitted notification of the designation of Mr. Mikio Asano, Ms. Masako Kubo, and Mr. Shuichi Koyama as Independent Directors/Auditors to the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. (hereinafter collectively the "Exchanges"). In the case that their election is approved as originally proposed, they are scheduled to continue to be Independent Directors/Auditors.

Furthermore, they also satisfy the conditions of the "Standards for Determining Independence of Independent Outside Directors and Nature" (details are contained below) as defined by the Company.

Standards for Determining Independence of Independent Outside Directors and Nature

In addition to criteria for Outside Directors stipulated by the Companies Act and independence standards stipulated by the Exchanges, the Company appoints candidates for Independent Outside Director based on the Company's unique standards for determining independence shown below.

The content is as follows.

- ① The person is not an executor of business (*) at a major transaction partner at which the annual amount of transactions between it and the Company composes more than 2% of the consolidated net sales of that company (primarily sales contacts).
- ② The person is not an executor of business at a major transaction partner at which the annual amount of transactions between it and the Company composes more than 2% of the consolidated net sales of the Company (primarily suppliers).
- ③ The person does not receive cash in excess of 10.00 million yen per annum, excluding executive remuneration, from the Company (for organizations, an amount greater than or equal to 2% of the total revenue of said organization), and is not a person providing specialist services that receives other property, including consultants, accounting specialists, or legal specialists. (For organizations, the person is not an executor of business at said organization.)
- ④ The person is not a major shareholder that holds over 10% of the total voting rights of the Company, or if said shareholder is a corporation, not an executor of business at said corporation.
- ⑤ None of the items in ① to ④ above applied to the person within the past 5 years.
- ⑥ The term of office as Outside Director has not exceeded 8 years in total.

Furthermore, even in a case where any of ① to ⑥ above apply, if it is judged that said person possesses independence due to other reasons, such reasons will be explained at the time the person is selected as a candidate for Outside Director.

* Business executors are Directors involved in the execution of business, Executives, Executive Officers, and employees that are Department Managers or in higher levels of management.

[Reference]

Directors' Skill Matrix (subject to approval of the election of all the candidates for Director)

Name	Gender	Position at the Company	Attribute	Corporate Management	Marketing/Sales	Finance/Accounting	Development/Production/Quality	Environment	Human Capital/Human Resource Development	Global	Legal Affairs/Risk Management	DX/IT	Former Career/Qualifications
Tokio Kato	Male	Representative Director and Chairman		•		•					•		–
Akitaka Tejima	Male	Representative Director and President		•					•			•	–
Koichiro Sato	Male	Senior Managing Director		•	•					•			–
Yusuke Kobayashi	Male	Director					•	•		•			–
Katsuhiko Kawaji	Male	Director		•			•	•					–
Kenichi Suzuki	Male	Director		•	•					•			–
Yoshitaka Sato	Male	Director				•	•		•				–
Kazufumi Suehiro	Male	Director (Audit & Supervisory Committee Member)		•		•	•						–
Miyuki Nakagawa	Female	Director (Audit & Supervisory Committee Member)	Outside Independent								•		Lawyer Professor
Mikio Asano	Male	Director (Audit & Supervisory Committee Member)	Outside Independent	•		•					•		Wholesale
Masako Kubo	Female	Director (Audit & Supervisory Committee Member)	Outside Independent	•	•				•				Human Resources
Shuichi Koyama	Male	Director (Audit & Supervisory Committee Member)	Outside Independent	•			•					•	Manufacturing

Note: Up to three fields of expertise are listed for each Director. The matrix does not represent all the areas of expertise and experience for each Director.