

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 6151

June 1, 2023

To Our Shareholders:

Akinobu Ogata
Representative Director, President CEO
NITTO KOHKI CO., LTD.
9-4, Nakaikegami 2-Chome, Ota-ku, Tokyo, Japan

Notice of the 67th Annual General Meeting of Shareholders

We are pleased to announce the 67th Annual General Meeting of Shareholders of NITTO KOHKI CO., LTD. (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on the Company website. Please access the following website to view the information.

The Company’s website: <https://www.nitto-kohki.co.jp/> (in Japanese)
(Access the above website, select “Investor Relations” and then, “Shareholders’ Meeting” in order and confirm.)

In addition to posting the Electronic Provision Measures Matters on the Company website above, it is also posted on the website of Tokyo Stock Exchange (TSE) shown below.

TSE website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)
(Access the TSE website as shown above, enter “Nitto Kohki” in “Issue name (company name)” or the Company’s securities code “6151” in “Code,” and click “Search.” Then, click “Basic information” and “Documents for public inspection/PR information.” in order, and [Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting] under “Public Documents.”)

If you are unable to attend the General Meeting of Shareholders, you may exercise your voting rights via the internet, etc. or in writing (by post) prior to the meeting. After examining the Reference Documents for General Meeting of Shareholders, exercise your voting rights by Monday June 19, 2023 at 5:15 p.m. (JST).

[Exercising voting rights via the internet, etc.]

Access our website for exercising voting rights specified by the Company (<https://www.evoting.tr.mufg.jp/>; in Japanese), and use the “Exercising voting rights code” and “password” that is displayed on the exercising voting rights form sent together with the notice for the General Meeting of Shareholders, and enter your decision to each proposal as directed by the screen by the deadline as shown above.

If you are exercising your voting rights using the internet, etc., please refer to the “Guide to Exercise Voting Rights Using the Internet, etc.” (in Japanese version only).

[Exercising voting rights in writing (by post)]

Display your decision to each proposal on the exercising voting rights form, mail it back, making sure that it arrives before the deadline as shown above.

1. **Date and Time:** Tuesday, June 20, 2023, at 10:00 a.m. (JST)
(Reception starts at 9:00 a.m.)
2. **Venue:** Large conference room, first floor, headquarters of the Company
9-4, Nakaikagami 2-Chome, Ota-ku, Tokyo, Japan

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 67th fiscal year (from April 1, 2022 to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 67th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Six (6) Directors
Proposal No. 3: Election of One (1) Audit & Supervisory Board Member
Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member

4. Decisions in convening (information on exercising voting rights)

- (1) If the exercising voting rights form, that is mailed does not have any decision displayed regarding the decision for a proposal, it will be handled that the decision was in agreement for each proposal without any entry.
 - (2) If there are multiple voting rights exercised via the internet, etc., it will be handled so that the last voting rights exercised is effective.
 - (3) If the decision was submitted by using both the internet, etc. and the exercising voting rights form (by post), regardless of the arrival date and time, it will be handled that the internet, etc. version is the effective exercising voting right.
 - (4) When exercising voting rights by proxy, one shareholder that holds voting rights can be assigned as a proxy and attend the General Meeting of Shareholders. However please note that documents verifying the proxy must be submitted.
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- (1) When you attend the meeting, you are kindly requested to present the exercising voting rights form at the reception at the meeting.
 - (2) If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's website and the TSE website above.
 - (3) No gift will be provided for the shareholders who attend the General Meeting of Shareholders. Your understanding would be appreciated in this regard.

Reference Documents for General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

1. Year-end dividends

The Company has given consideration to the business performance of the current fiscal year and future business environment, and it proposes to pay year-end dividends for the 67th fiscal year as follows:

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥29.0 per common share of the Company.
In this event, the total dividends will be ¥582,311,271.
- (3) Effective date of dividends of surplus
The effective date of dividends will be June 21, 2023.

2. Other appropriation of surplus

The Company proposes other appropriation of surplus as follows.

- (1) Item of surplus to be increased and amount of increase

Reserve for interim dividends	¥480,000,000
General reserve	¥800,000,000
Retained earnings brought forward	¥3,066,424
- (2) Item of surplus to be decreased and amount of decrease

Reserve for interim dividends	¥3,066,424
Retained earnings brought forward	¥1,280,000,000

Proposal No. 2: Election of Six (6) Directors

At the conclusion of this meeting, the terms of office of all Five (5) Directors will expire. Therefore, the Company proposes the election of six (6) Directors, increasing the number of Directors by one to strengthen the management structure.

The candidates for Director are as follows:

Candidate No.	Name	Current position in the Company	Type	Attendance at Board of Directors meetings (FY2022)
1	Akinobu Ogata	Representative Director, President CEO President, Executive Officer	Reelection	13/13 (100%)
2	Yoko Takata	Director	Reelection	13/13 (100%)
3	Kenji Mori	Director Senior Managing Executive Officer	Reelection	13/13 (100%)
4	Yasuo Nakagawa	Outside Director	Reelection Outside Independent	11/13 (85%)
5	Mitsuru Komiyama	Outside Director	Reelection Outside Independent	13/13 (100%)
6	Masaji Santo	–	New election Outside Independent	-/- (-%)

New election

New candidate for Director

Reelection

Candidate for reelection as Director

Outside

Candidate for Outside Director

Independent

Independent officer as provided for by the Tokyo Stock Exchange

Candidate No.	Name (Date of Birth)	Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
1	Akinobu Ogata (August 21, 1954) Reelection Attendance at Board of Directors meetings 13/13 (100%)	<p>Apr. 1978 Joined Mitsubishi Corporation</p> <p>Nov. 2003 General Manager, Machinery Department of Huston Branch of Mitsubishi International Corporation</p> <p>Apr. 2010 Senior Vice President, General Manager of New Energy & Power Generation Div. of Mitsubishi Corporation</p> <p>Apr. 2012 Senior Vice President, General Manager of Environment & Infrastructure Business Div. of Mitsubishi Corporation</p> <p>July 2012 Senior Vice President, Senior Assistant to Group CEO of Global Environment & Infrastructure Business Development Group of Mitsubishi Corporation</p> <p>July 2013 Senior Vice President, Senior Assistant to Group CEO of Global Environmental & Infrastructure Business Group of Mitsubishi Corporation</p> <p>Apr. 2015 Executive Vice President of Lithium Energy Japan</p> <p>Apr. 2018 Special Advisor to the Company</p> <p>June 2018 Representative Director, President CEO of the Company</p> <p>Apr. 2019 President, Executive Officer, Chief Administrative Officer of the Company</p> <p>Apr. 2020 Representative Director, President CEO, President, Executive Officer of the Company (present)</p>	33,800
<p>[Reasons for nomination as candidate for Director]</p> <p>Akinobu Ogata has served in important positions in departments related to new energy & power generation business and environment & infrastructure business at trading companies which operate businesses across the globe. As such, he possesses expert knowledge in these fields and extensive discernment into global business management. Accordingly, the Company judges him suitable for the position of Director, where he will play an important role in the execution of management and decision-making on important matters for the Company, and requests his reelection as Director.</p>			
2	Yoko Takata (January 31, 1955) Reelection Attendance at Board of Directors meetings 13/13 (100%)	<p>May 1979 Director of NIKKI CO., LTD.</p> <p>Nov. 1990 Councilor of The MIKIYA Science And Technology Foundation (later changed from an incorporated foundation to a public interest incorporated foundation under the same name) (present)</p> <p>June 2007 Audit & Supervisory Board Member of the Company</p> <p>May 2009 Representative Director, President of NIKKI CO., LTD. (present)</p> <p>June 2010 Director of the Company (present)</p>	646,079
<p>[Reasons for nomination as candidate for Director]</p> <p>Yoko Takata has been engaged for many years in the Company's management and possesses abundant experience and extensive discernment related to management. She has appropriately supervised business execution and provided advice for decision-making on important matters for the Company based not only on her on-the-ground experience, but also the perspective of major shareholders and women. Accordingly, the Company requests her reelection as Director so that she may continue to play an important role in the execution of management while the Company maintains the diversity of the Board of Directors.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
3	Kenji Mori (July 21, 1962) Reelection Attendance at Board of Directors meetings 13/13 (100%)	<p>Apr. 1986 Joined the Company</p> <p>June 2005 Executive Officer, General Manager, CUPLA Business Div. of the Company</p> <p>June 2007 Representative Director, President of NITTO KOHKI COUPLING (THAILAND) CO., LTD.</p> <p>Apr. 2009 General Manager, CUPLA Business Div. of the Company</p> <p>Apr. 2011 General Manager, Corporate Planning H.Q. of the Company</p> <p>Jan. 2012 Representative Director, President of NITTO KOHKI (THAILAND) CO., LTD.</p> <p>Apr. 2013 Executive Officer, General Manager, Administrative H.Q. of the Company Representative Director, President of NITTO KOHKI INDUSTRY (THAILAND) CO., LTD.</p> <p>Apr. 2014 Executive Officer, General Manager, Products H.Q. of the Company</p> <p>June 2015 Director, Chief Technical Officer, General Manager, Products H.Q. of the Company</p> <p>June 2018 Director, Chief Production Officer, General Manager, Production H.Q. of the Company</p> <p>Apr. 2019 Director, Executive Managing Officer, Chief Technical Officer, General Manager, Production H.Q. of the Company</p> <p>Apr. 2020 Director, Executive Managing Officer, Chief Administrative Officer of the Company</p> <p>Apr. 2021 Director, Executive Managing Officer, Chief Administrative Officer, Chief IR Officer of the Company</p> <p>Apr. 2022 Director, Senior Managing Executive Officer, Chief Administrative Officer, Chief IR Officer of the Company (present)</p>	9,400
<p>[Reasons for nomination as candidate for Director]</p> <p>After working primarily in the CUPLA Business Division of the Company, Kenji Mori has served as General Manager of the Corporate Planning H.Q., the Administrative H.Q., the Products H.Q., and the Production H.Q. of the Company. Since April 2022, he has served as Senior Managing Executive Officer, Chief Administrative Officer, and Chief IR Officer. He possesses expert knowledge and abundant on-the-ground experience, especially in the development and production fields. Accordingly, the Company requests his reelection as Director.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
4	<p style="text-align: center;">Yasuo Nakagawa (December 5, 1943) Reelection Outside Independent Attendance at Board of Directors meetings 11/13 (85%)</p>	<p>Apr. 1970 Registered as an attorney at law with Daiichi Tokyo Bar Association Joined Kuriyama & Fukuda Law Office (currently Nakagawa & Yamakawa Law Office)</p> <p>Nov. 1990 Councilor of The MIKIYA Science And Technology Foundation (later changed from an incorporated foundation to a public interest incorporated foundation under the same name)</p> <p>Mar. 2003 Outside Audit & Supervisory Board Member of TAKAHASHI CURTAIN WALL CORPORATION (present)</p> <p>June 2005 Outside Director of the Company (present)</p> <p>Jan. 2006 Nakagawa & Yamakawa Law Office (present)</p> <p>July 2010 Outside Director of Leading Resorts Development Specific Purpose Company (present)</p>	19,600
<p>[Reasons for nomination as candidate for Outside Director and overview of expected role]</p> <p>Yasuo Nakagawa possesses abundant experience and expert knowledge in corporate and international law as an attorney at law. While actively offering his opinion from his expert viewpoint based on his abundant knowledge and experience, he has fulfilled his role of ensuring the appropriateness and properness of decision making through providing supervision and advice from his position as an expert, particularly regarding measures for responding to legal risks in overseas businesses. In this way, he has been carrying out supervision of business execution and providing advice on the Company management from an objective standpoint as a legal expert. Accordingly, the Company requests his reelection as Outside Director. In addition, if he is elected, as chairman of the Nomination and Remuneration Committee, the Company plans to have him lead the oversight function in the processes for nominating officer candidates and determining officer remuneration from an objective and neutral position. At the conclusion of this meeting, Yasuo Nakagawa's tenure as Outside Director of the Company will have been eighteen (18) years.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
5	Mitsuru Komiyama (July 28, 1954) Reelection Outside Independent Attendance at Board of Directors meetings 13/13 (100%)	Aug. 1977 Joined Peat, Marwick, Mitchell & Co. (currently KPMG AZSA LLC), Tokyo July 1981 Joined Peat, Marwick, Mitchell & Co. (currently KPMG AZSA LLC), LA Nov. 1984 Established Komiyama & Co. CPAs, Head (present) July 1998 Director of The Japanese Institute of Certified Public Accountants July 2001 Managing Director of The Japanese Institute of Certified Public Accountants Jan. 2007 Executive Representative Partner of Azabu Partners Tax & Accounting Co. (present) July 2010 Deputy President of The Japanese Institute of Certified Public Accountants June 2015 Outside Director of the Company (present)	5,000
<p>[Reasons for nomination as candidate for Outside Director and overview of expected role]</p> <p>Mitsuru Komiyama possesses abundant experience and expert knowledge as a certified public accountant. He also has experience in important position in The Japanese Institute of Certified Public Accountants. While actively offering his opinion from his expert viewpoint based on his abundant knowledge and experience, he has fulfilled his role of ensuring the appropriateness and properness of decision making through providing supervision and advice from his position as an expert, particularly regarding the strengthening of the financial robustness of the Group and the improvement of governance in group companies including overseas companies. In this way, so that the Company can have him use his abundant experience and expert knowledge related to corporate accounting, corporate auditing, and compliance to carry out supervision of business execution and provide advice on the management of the Company from an objective standpoint, the Company requests his reelection as Outside Director. In addition, if he is elected, as a member of the Nomination and Remuneration Committee, the Company plans to have him carry out the oversight function in the processes for nominating officer candidates and determining officer remuneration from an objective and neutral position. At the conclusion of this meeting, Mitsuru Komiyama's tenure as Outside Director of the Company will have been eight (8) years.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, and Position and Responsibility in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
6	Masaji Santo (October 21, 1957) New election Outside Independent Attendance at Board of Directors meetings -/- (-%)	<p>Apr. 1981 Joined Mitsubishi Corporation</p> <p>Apr. 2009 President of Mitsubishi Chile Limitada</p> <p>Apr. 2012 Executive Officer of Mitsubishi Corporation, President of Mitsubishi Chile Limitada</p> <p>July 2012 Executive Officer, General Manager of Environment & Infrastructure Business Div. of Mitsubishi Corporation</p> <p>Apr. 2015 Executive Officer, General Manager of Infrastructure Business Div. of Mitsubishi Corporation</p> <p>Apr. 2016 Executive Officer of the Regional Headquarters for Central and South America (located in Brazil) of Mitsubishi Corporation</p> <p>Apr. 2017 Vice President and Executive Officer of Chiyoda Corporation</p> <p>June 2017 Representative Director, President CEO of Chiyoda Corporation</p> <p>June 2021 President of Engineering Advancement Association of Japan (present)</p> <p>Apr. 2022 Director and Special Advisor to Chiyoda Corporation</p> <p>July 2022 Special Advisor to Chiyoda Corporation (present)</p> <p>Jan. 2023 Outside Director of WELLNEO SUGAR Co., Ltd. (present)</p> <p>Feb. 2023 Special Advisor to the Company (present)</p>	-
<p>[Reasons for nomination as candidate for Outside Director and overview of expected role] Masaji Santo has served as President of Mitsubishi Chile Limitada, Executive Officer of Mitsubishi Corporation and President of Chiyoda Corporation and such, and is familiar with a wide range of corporate management of business fields. By utilizing the experience and knowledge he has for the overall global management, we expect an insight into the changes in management environment surrounding the Company and reflecting it on the Company management strategy, which we determine to be an important role, and therefore the Company requests his election as Outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yasuo Nakagawa, Mitsuru Komiyama, and Masaji Santo are candidates for Outside Director. The Company has submitted notification to the Tokyo Stock Exchange for Yasuo Nakagawa, and Mitsuru Komiyama that they have been designated as independent officers as provided for by the aforementioned exchange. In addition, since Masaji Santo satisfies requirements for independent officer as provided for by the Tokyo Stock Exchange, if this proposal is approved and adopted in its original form, the Company will submit notification to the Tokyo stock Exchange that he is to be designated as an independent officer.
 3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) of the Companies Act with an insurance company. The details of the insurance policy are described on page 23 of the Business Report. If the election of the candidates for Director is approved, they will continue to be included within the insured persons of the insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

Proposal No. 3: Election of One (1) Audit & Supervisory Board Member

At the conclusion of this meeting, out of the three Audit & Supervisory Board Members, the terms of office of Yutaka Nishida will expire. Therefore, the Company proposes the election of one Audit & Supervisory Board Member. The consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of Birth)	Career Summary and Position in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
Yutaka Nishida (October 31, 1956) Reelection Attendance at Board of Directors meetings 13/13 (100%) Attendance at Audit & Supervisory Board meetings 14/14 (100%)	Apr. 1981 Joined the Company Apr. 2002 General Manager, Corporate Planning H.Q. of the Company Apr. 2008 General Manager, Administrative H.Q. of the Company June 2008 Director, Chief Administrative Officer, General Manager, Administrative H.Q. of the Company Apr. 2009 Director, Chief Administrative Officer (Japanese name changed; English name unchanged), General Manager, Administrative H.Q. of the Company Apr. 2013 Director, Chief Corporate Planning Officer, General Manager, Corporate Planning H.Q. of the Company Apr. 2014 Director, Chief Corporate Planning Officer of the Company June 2015 Director, Chief IR Officer of the Company Apr. 2019 Director of the Company June 2019 Full-time Audit & Supervisory Board Member of the Company (present)	12,320

Reelection

Candidate for reelection as Audit & Supervisory Board Member

- Notes:
1. There is no special interest between Yutaka Nishida and the Company.
 2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) of the Companies Act with an insurance company. The details of the insurance policy are described on page 23 of the Business Report. If the election of the candidate for Audit & Supervisory Board Member is approved, he will continue to be included within the insured person of the insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

<Reference>

Independence Criteria for Outside Officers of the Company

- (1) The independence criteria for outside officers of the Company shall comply with the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc.
- (2) The supplemental items for the independence criteria are provided as follows:
- (i) A person who executes business refers to an executive director, executive officer, executive, or other employee, etc.
 - (ii) A person/entity for which the Group is a major client refers to a person/entity who receives payments from the Group amounting to at least the higher of either 2% of their consolidated net sales or ¥100 million.
 - (iii) A major client of the Group refers to a client that makes payments to the Group amounting to at least the higher of either 2% of the Group's consolidated net sales or ¥100 million.
 - (iv) A large amount of money refers to an amount of ¥10 million or higher per year.

Skills matrix of Directors and Audit & Supervisory Board Members of the Company (including candidates)

Name	Position in the Company	Corporate management	Engineering and production	Sales and marketing	Legal affairs and compliance	Finance and accounting	Inter-nationality	ESG
Akinobu Ogata	Representative Director, President CEO President, Executive Officer	•		•			•	•
Yoko Takata	Director	•						•
Kenji Mori	Director Senior Managing Executive Officer	•	•					•
Yasuo Nakagawa	Outside Director				•		•	•
Mitsuru Komiyama	Outside Director					•	•	•
Masaji Santo	Outside Director	•		•			•	•
Yutaka Nishida	Full-time Audit & Supervisory Board Member					•		•
Hirohisa Kagami	Outside Audit & Supervisory Board Member				•			•
Hisashi Shinozuka	Outside Audit & Supervisory Board Member	•		•			•	•

* Particular areas expected of each person are presented.

* The above table does not represent all of the knowledge and experience possessed by each person.

Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member

The Company proposes the election of one (1) substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

The validity of this election can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office.

The consent of the Audit & Supervisory Board has been obtained for submission of this proposal.

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

Name (Date of Birth)	Career Summary (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
<p style="text-align: center;">Hideo Yamada (January 23, 1952) Outside Independent</p>	<p>Apr. 1984 Registered as an attorney at law with Daini Tokyo Bar Association</p> <p>Apr. 1992 Established Yamada Hideo Law Office (current Yamada Ozaki Law Office) (present)</p> <p>May 1998 Outside Auditor of Taiyo Chemical Industry Co. Ltd. (present)</p> <p>Mar. 2009 External Director of Hulic Co., Ltd. (present)</p> <p>Apr. 2014 Vice President of Japan Federation of Bar Associations Chairman of Daini Tokyo Bar Association</p> <p>June 2015 External Director of SATO HOLDINGS CORPORATION (present) Chairman of Akiko Tachibana Memorial Foundation (present)</p> <p>June 2016 Outside Director of MIKUNI CORPORATION (present)</p>	—

[Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member]

Although Hideo Yamada does not have prior experience of being involved in company management other than by the method of serving as an outside officer, he possesses abundant experience and expert knowledge with respect to corporate legal affairs and general civil practice as an attorney. In addition, he cultivated the abundant experience and broad discernment through his experience successively serving in important positions in the Japan Federation of Bar Associations and the Daini Tokyo Bar Association. Accordingly, the Company requests his election as substitute Outside Audit & Supervisory Board Member because it expects him to utilize his experience and discernment in the management of the Company in the case he assumes the position of Audit & Supervisory Board Member.

Outside Candidate for Outside Audit & Supervisory Board Member
Independent Independent officer as provided for by the Tokyo Stock Exchange

- Notes:
1. There is no special interest between Hideo Yamada and the Company.
 2. Hideo Yamada is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. Since Hideo Yamada satisfies requirements for independent officer as provided for by the Tokyo Stock Exchange, the Company, if he assumes office of Audit & Supervisory Board Member, will submit notification to the Tokyo stock Exchange that he is to be designated as an independent officer.
 4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) of the Companies Act with an insurance company. The details of the insurance policy are described on page 23 of the Business Report. If this proposal is approved and adopted, and Hideo Yamada assumes the office as Audit & Supervisory Board Member, the candidate will be included as an insured in the policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.