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Securities Code: 6470

May 31, 2023

To Shareholders with Voting Rights:

Koichi Sugihara

President

TAIHO KOGYO CO., LTD.

3-65, Midorigaoka, Toyota-City, Aichi, Japan

Notice of the 117th Ordinary General Meeting of Shareholders

Dear Shareholders

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

The 117th Ordinary General Meeting of Shareholders (the “Meeting”) of TAIHO KOGYO CO., LTD. (the “Company”) will be held for the purposes as described below.

We encourage you to exercise your voting rights in writing or via the Internet.

Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:00 p.m. Japan time on Thursday, June 15, 2023

1. Date and Time: Friday, June 16, 2023 at 10:00 a.m. Japan time

2. Place: The Technical Center located at 2-47, Hosoya-cho, Toyota-City, Aichi, Japan

3. Meeting Agenda:

Reports

1. Business Report and Consolidated Financial Statements as well as Results of the Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 117th Fiscal Term (April 1, 2022 - March 31, 2023)
2. Non-Consolidated Financial Statements for the 117th Fiscal Term (April 1, 2022 - March 31, 2023)

Resolutions

Proposal No. 1: Election of Five (5) Directors

Proposal No. 2: Election of Three (3) Audit & Supervisory Board Members

Proposal No. 3: Issuance of Share Acquisition Rights as Stock Options

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Five (5) Directors

The terms of office of all five (5) Directors will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes the election of five (5) Directors.

The candidates for Director are as follows:

No.	Name	Current position
1	[New Appointment] Toshio Niimi	Executive Officer
2	[New Appointment] Tomohiro Kano	Executive Officer
3	[New Appointment] Shigeki Awazu	Executive Officer
4	[Reappointment] [Outside] [Independent] Kunio Sato	Director
5	[Reappointment] [Outside] [Independent] Yoshiro Iwai	Director

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of the Company's shares held
1	Toshio Niimi (January 12,1962) [New Appointment]	<p>April 1984 Joined Toyota Motor Corporation January 2009 General Manager of Interior and Exterior Production Engineering Div. April 2013 General Manager of Production Engineering Planning Div. April 2017 Senior General Manager of the Production Engineering Planning Field; Plant General Manager of Hirose January 2018 Plant General Manager of Honsha, Hirose and Kinuura Plants March 2021 Executive Vice President of Toyota Motor North America, Inc. January 2023 Appointed Executive Officer of the Company; to present</p> <p>[Reason for nomination as a candidate for Director] Mr. Toshio Niimi has experience in production engineering and production divisions at Toyota Motor Corporation in Japan and overseas. And he has management experience in overseas company. He is nominated as a candidate for director in the belief that his excellent management skills and leadership will be reflected in the management of the Company utilizing his wealth of experience and broad knowledge.</p>	5,000
2	Tomohiro Kano (October 2,1962) [New Appointment]	<p>April 1987 Joined Toyota Motor Corporation January 2007 Project General Manager of Engine Technology Div. II November 2007 Project General Manager of Engine Project Promotion Div. January 2013 Project General Manager of Engine Design Div. April 2013 Project General Manager of TNGA Planning Div. April 2016 Group Manager of Corporate Strategy Div. January 2017 Senior General Manager of the Company June 2017 Appointed Executive Officer of the Company; to present</p> <p>[Reason for nomination as a candidate for Director] Mr. Tomohiro Kano has experience and achievements in the technology division, mainly in engine development, at Toyota Motor Corporation and the Company. He is nominated as a candidate for director in the belief that his wealth of experience, knowledge, and insight will be reflected in the management of the Company.</p>	5,400

3	<p>Shigeki Awazu (March 21,1964) [New Appointment]</p>	<p>April 1986 Joined the Company January 2009 General Manager of Corporate Planning Div. June 2012 President of Taiho Corporation of America June 2014 Appointed Executive Officer of the Company; to present</p> <p>[Reason for nomination as a candidate for Director] Mr. Shigeki Awazu has experience and achievements in all aspects of the Company's business, in addition to deep knowledge of the Company's overall management divisions, including the sales and corporate planning divisions, as well as the overseas bases. He is nominated as a candidate for director in the belief that his wealth of experience, knowledge, and insight will be reflected in the management of the Company.</p>	23,300
4	<p>Kunio Sato (January 20,1955) [Reappointment] [Outside] [Independent]</p>	<p>September 2009 Counselor of Investment Banking Supervisory Division, Sumitomo Mitsui Banking Corporation April 2010 Managing Executive Officer of Nikko Cordial Securities Inc. (now SMBC Nikko Securities Inc.) April 2011 Managing Executive Officer, Nagoya Representative March 2012 Senior Managing Executive Officer, Nagoya Representative; Head of Nagoya Business & Corporate Division March 2014 Senior Managing Director, Nagoya Representative; Head of Nagoya Business & Corporate Division July 2016 Special Advisor March 2017 Resigned as Special Advisor April 2017 Appointed Outside Director of BESTERRA CO., LTD. Appointed Director of Good Insurance Service Inc.; to present June 2017 Appointed Outside Director of the Company; to present October 2021 Appointed Outside Corporate Auditor of Chuo Electric Power Co., Ltd. December 2022 Appointed Outside Corporate Auditor of Tear Corporation; to present</p> <p>[Reason for nomination as a candidate for Outside Director and overview of expected roles] Mr. Kunio Sato has many years of management experience in the banking and securities industries. He is nominated as a candidate for outside director in the belief that he will continue to provide accurate advice on the Company's management and strategies based on his wealth of experience and deep insight into management in general.</p>	0

5	Yoshiro Iwai (September 16,1949) [Reappointment] [Outside] [Independent]	October 1991	Professor of Faculty of Engineering, University of Fukui	0
		May 2010	Appointed Outside Director of Palmeso Co., Ltd.; to present	
		April 2012	Dean of Graduate School of Engineering and Faculty of Engineering, University of Fukui	
		April 2013	Director (Research and International Affairs) and Vice President	
		April 2016	Director (Research, Industry-Academia- Society Collaboration) and Vice President	
		April 2019	Professor Emeritus Specially Appointed Professor of Industry-Academia-Government	
		June 2020	Appointed Outside Director of the Company; to present	
		[Reason for nomination as a candidate for Outside Director and overview of expected roles] Mr. Yoshiro Iwai has academic expertise in the field of tribology and organizational management. Although he has never been directly involved in corporate management in the past he is nominated as a candidate for outside director in the belief that he will continue to provide accurate advice on the Company's management and strategies based on his wealth of experience and deep insight.		

Notes: 1. There are no special interests between each candidate and the Company.

2. Mr. Kunio Sato and Mr. Yoshiro Iwai are candidates for outside director. The Company has designated both candidates as independent officers who are free from any conflict of interest with general shareholders and has notified the stock exchange, and plans to appoint them as independent officers if they are elected.

3. Mr. Kunio Sato and Mr. Yoshiro Iwai are currently outside directors of the Company, and their terms of office as outside directors will be 6 years and 3 years, respectively, at the conclusion of this General Meeting of Shareholders.

4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has executed agreements with Mr. Kunio Sato and Mr. Yoshiro Iwai to limit their liability for damages under Article 423, Paragraph 1 of the said Act. The maximum amount of liability for damages under the said agreement is the minimum liability amount stipulated by laws and ordinances, and if the reappointment of Mr. Kunio Sato and Mr. Yoshiro Iwai, candidates for outside directors, is approved at this General Meeting of Shareholders, the Company plans to continue the said agreement with them.

5. The Company has executed a directors and officers liability insurance policy with an insurance company covering directors, corporate auditors, and Executive Officers as insured, which will be renewed in July 2023. Upon approval of their election under this Agenda, each person shall continue to be insured.

The policy compensates the insured for damages and litigation costs incurred by the insured as a result of claims for damages arising out of acts (including acts of negligence) committed by the insured in connection with their duties as Director or Officer of the Company; provided, however, that the policy does not cover criminal acts such as bribery, or damages incurred by Officers' intentional illegal acts, thereby ensuring that proper execution of duties by Directors, etc., is not compromised. The insurance premiums are borne entirely by the Company.

Proposal No. 2: Election of Three (3) Audit & Supervisory Board Members

At the conclusion of this General Meeting of Shareholders, Corporate Auditor Masuo Yasuda will retire due to resignation, and Corporate Auditor Yoshihito Kondo term of office will expire.

Therefore, in order to strengthen and enhance the auditing framework, the Company proposes increasing the number of Corporate Auditors by one (1) for the election of three (3) Corporate Auditors.

Consent of the Board of Corporate Auditors for the submission of this Agenda has been obtained.

The candidates for Corporate Auditor are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of the Company's shares held
1	Kiyoshi Ikeda (March 18, 1965) [New Appointment]	<p>April 1987 Joined the Company</p> <p>January 2007 Manager of Engineering Department Hosoya Plant.</p> <p>July 2010 Deputy General Manager of General Affairs Div.</p> <p>June 2011 General Manager of General Affairs Div.</p> <p>January 2013 General Manager of Human Resources Div.</p> <p>June 2015 General Manager of General Affairs and Human Resources Div.</p> <p>June 2018 Appointed CEO of PT. Taiho Nusantara; to present</p> <p>[Reason for nomination as a candidate for Audit & Supervisory Board Member]</p> <p>Mr. Kiyoshi Ikeda has extensive experience and knowledge in the general affairs and human resources division, manufacturing division, and overseas bases of the Company. He is nominated as a candidate for corporate auditor in the belief that his extensive experience and knowledge will be reflected in the audits of the Company.</p>	4,800

2	<p style="text-align: center;">Takami Kato (August 18,1969) [New Appointment] [Outside]</p>	<p>April 1992 Joined Toyota Motor Corporation January 2012 Project General Manager of Purchasing Planning Office January 2014 Purchasing Vice President of Toyota Motor Engineering and Manufacturing North America, Inc. January 2018 General Manager of Purchasing Planning Div., Toyota Motor Corporation January 2021 General Manager of Supply Chain Strategy Div. January 2023 Appointed Deputy Chief Officer of Purchasing Group; to present</p> <p>[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Takami Kato has extensive experience and achievements in the Purchasing, production engineering and production divisions, and overseas bases of Toyota Motor Corporation. He is nominated as a candidate for outside corporate auditor in the belief that his wealth of experience and expertise in the automotive industry gained through his career will be reflected in the audits of the Company.</p>	0
3	<p style="text-align: center;">Sachiko Enomoto (May 26,1974) [New Appointment] [Outside] [Independent]</p>	<p>November 2004 Joined Deloitte Touche Tohmatsu (now Deloitte Touche Tohmatsu LLC) June 2008 Registered as a Certified Public Accountant August 2017 Established Sachiko Enomoto Certified Public Accountant Office August 2017 Appointed full-time Corporate Auditor of Quartet Communications Co., Ltd. September 2019 Appointed Director (Full-time Audit & Supervisory Board Member) of AZ Creative Co., Ltd. July 2020 Appointed Corporate Auditor of Enomoto Corporation; to present April 2021 Appointed Domestic Relations Conciliation Commissioners of Nagoya Family Court; to present</p> <p>[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Ms. Sachiko Enomoto has professional knowledge and experience cultivated over many years as a certified public accountant and expertise from management of an accounting firm. She is nominated as a candidate for outside corporate auditor in the belief that her wealth of experience and deep insight will be reflected in the audits of the Company.</p>	0

- Notes: 1. There are no special interests between each candidate and the Company.
2. Mr. Takami Kato and Ms. Sachiko Enomoto are candidates for Outside Corporate Auditor.
The Company plans notified the stock exchange Ms. Sachiko Enomoto as an independent officer who has no conflict of interest with general shareholders.
3. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has executed agreements with Mr. Takami Kato and Ms. Sachiko Enomoto to limit their liability for damages as provided for in Article 423, Paragraph 1 of the said Act. The maximum amount of liability for damages under such agreements is the minimum liability amount pursuant to Article 425, Paragraph 1 of the Companies Act.
4. The Company has executed a directors and officers liability insurance policy with an insurance company covering directors, corporate auditors, and Executive Officers as insured, which will be renewed in July 2023. Upon approval of their election under this Agenda, each person shall continue to be insured.
The policy compensates the insured for damages and litigation costs incurred by the insured as a result of claims for damages arising out of acts (including acts of negligence) committed by the insured in connection with their duties as Director or Officer of the Company; provided, however, that the policy does not cover criminal acts such as bribery, or damages incurred by Officers' intentional illegal acts, thereby ensuring that proper execution of duties by Directors, etc., is not compromised. The insurance premiums are borne entirely by the Company.
5. Mr. Takami Kato is Deputy Head of the Purchasing Division of Toyota Motor Corporation, which is a specified related party (major transaction partner) of the Company. He has received remuneration, etc., from Toyota Motor Corporation for the past two years and will continue to do so in the future.

(Reference)

<Composition of the Audit & Supervisory Board>

If Proposal No. 2 is approved as originally proposed, the composition of the Audit & Supervisory Board will be as follows.

Name		Current position
[Incumbent]	Nanahiro Funakoshi	Standing Audit & Supervisory Board Member
[New Appointment]	Kiyoshi Ikeda	CEO of PT. Taiho Nusantara
[Incumbent] [Outside]	Hidekuni Hashizume	Audit & Supervisory Board Member
[New Appointment] [Outside]	Takami Kato	—
[New Appointment] [Outside] [Independent]	Sachiko Enomoto	—

(Reference)

The skills and experiences held by the candidates for Directors and Audit & Supervisory Board Member of the Company are as follows:

Name	Position	Corporate Management	Technology and Development	Production Engineering and Manufacturing	Finance and Accounting	Sales and Purchasing	Global (International Experience)	Governance (Internal Control)
Toshio Niimi	Director	○		○			○	
Tomohiro Kano	Director		○					
Shigeki Awazu	Director	○			○	○	○	
Kunio Sato	Outside Director	○			○	○		○
Yoshiro Iwai	Outside Director		○				○	○
Nanahiro Funakoshi	Auditor				○		○	○
Kiyoshi Ikeda	Auditor	○		○			○	
Hidekuni Hashizume	Outside Auditor		○	○				
Takami Kato	Outside Auditor			○		○	○	
Sachiko Enomoto	Outside Auditor	○			○		○	○

*The above list does not represent all the knowledge possessed by the candidates.

Proposal No. 3: Issuance of Share Acquisition Rights as Stock Options

We request your approval to delegate to the Company's Board of Directors the decision on the items for subscription of share acquisition rights to be issued as stock options to the Company's Directors (excluding Outside Directors), Executive Officers and employees, and Directors and Executive Officers of the Company's subsidiaries, pursuant to Articles 236, 238 and 239 of the Companies Act of Japan. In addition, since the gratis issuance of share acquisition rights to the Company's directors constitutes non-monetary remuneration and the amount of such remuneration is fixed, we also request your approval of the amount and specifics of the share acquisition rights to be allocated as remuneration.

If the Agenda Item No. 1 is approved as originally proposed, there will be three (3) Company directors to be allotted share acquisition rights, and the number of share acquisition rights thereto will be capped at 500 units, considering the status of the grant of share acquisition rights as stock options in the past and other various circumstances.

1. Reason for the necessity to solicit persons to subscribe for share acquisition rights under particularly favorable conditions

The Company intends to issue share acquisition rights without consideration to its Directors, Executive Officers and employees of the Company, as well as Directors and Executive Officers of the Company's subsidiaries, for the purpose of further enhancing their motivation and morale to contribute to the improvement of the Company's consolidated performance, as well as to further promote management that focuses on the interests of shareholders.

2. Amount of remuneration details, and maximum number of share acquisition rights as stock option

(1) The amount of remuneration related to share acquisition rights allocated to Company directors as stock options was approved at the 116th Ordinary General Meeting of Shareholders held on June 17, 2022, with a maximum annual amount of 30 million yen; provided, however, that the amount does not include the employee's payroll for directors who concurrently serve as employees. The Company proposes to maintain this amount for the current fiscal year.

(2) Maximum number of share acquisition rights

The maximum number of share acquisition rights shall be 2,600 as set forth in (4) below, and the maximum number of share acquisition rights to the Company's directors shall be 500.

The total number of shares that may be issued upon exercise of the share acquisition rights shall be up to 260,000 shares of the common stock of the Company. If the number of shares granted is adjusted in accordance with (4) [1] below, the maximum number of shares thereto shall be the number of shares granted after adjustment multiplied by the above maximum number of share acquisition rights.

(3) No cash payment shall be required for share acquisition rights.

(4) Details of share acquisition rights

[1] Class and number of shares of stock that are the underlying share acquisition rights

Regarding the stock that is the underlying share acquisition rights, the class shall be common stock of the Company, and the number of shares shall be 100 (hereinafter referred to as the "Number of Granted Shares"); provided, however, that if the Company conducts a stock split (including allotment of shares of common stock of the Company without consideration; the same shall apply hereinafter to the description of the stock split) or reverse stock split of the common stock of the Company after the date of allotment of share acquisition rights (hereinafter referred to as the "Allotment Date"), the Number of Granted Shares shall be adjusted in accordance with the following formula, and any fraction less than one share resulting from the adjustment shall be rounded down.

Number of Granted Shares after adjustment = Number of Granted Shares before adjustment × Ratio

of stock split or reverse stock split

In addition to the above, if unavoidable circumstances arise requiring adjustment of the Number of Granted Shares after the Allotment Date, the Company shall adjust the Number of Granted Shares to a reasonable extent.

[2] Value of assets to be contributed upon exercise of share acquisition rights

The value of assets to be contributed upon exercise of share acquisition rights shall be the paid-in amount per share that can be received upon the exercise of such share acquisition rights (hereinafter referred to as the “Exercise Price”) multiplied by the Number of Granted Shares.

The Exercise Price shall be the higher of (i) the average closing price of the common stock of the Company in regular trading on the Tokyo Stock Exchange (hereafter referred to as the “Closing Price”) on each day of the month preceding the month in which the Allotment Date falls (excluding days on which no transactions are effected) multiplied by 1.025 (any fraction less than one yen shall be rounded up to the nearest one yen) or (ii) the Closing Price on Allotment Date (if there is no closing price on that day, the closing price of the most recent transaction preceding that day).

If the Company conducts a stock split or reverse stock split of the common stocks of the Company after the Allotment Date, the Exercise Price shall be adjusted in accordance with the following formula, and any fraction less than one yen resulting from the adjustment shall be rounded up to the nearest one yen.

Exercise Price after adjustment

$$= \text{Exercise Price before adjustment} \times \frac{1}{\text{Ratio of stock split or reverse stock split}}$$

If, after the Allotment Date, the Company issues new shares of the Company’s common stock or disposes of its treasury shares at a price below the market price (excluding cases where the treasury shares are sold in accordance with Article 194 of the Companies Act, “Demand for Sale of Shares Less Than One Unit by Holder of Shares Less Than One Unit,” conversion of securities convertible into shares of common stock of the Company or securities convertible into shares of common stock of the Company, or exercise of share acquisition rights that allow shareholders to demand issue of shares of the Company’s common stock, including those attached to bonds with share acquisition rights), the Exercise Price shall be adjusted in accordance with the following formula, with any fraction less than one yen resulting from the adjustment being rounded up to the nearest yen.

Exercise Price after adjustment

=Exercise Price

$$\text{before adjustment} \times \text{No. of outstanding shares} + \frac{\text{No. of newly issued shares} \times \text{Paid-in amount per share}}{\text{Market value}}$$
$$\text{No. of outstanding shares} + \text{No. of newly issued shares}$$

In the above formula, the “number of outstanding shares” shall be the number obtained by deducting the number of treasury shares pertaining to common stocks of the Company from the total number of outstanding common shares of the Company, and if the Company disposes of treasury shares, the “number of newly issued shares” shall be read as the “number of disposed treasury shares.” Furthermore, in addition to the above, if unavoidable circumstances arise after the Allotment Date that necessitate an adjustment to the Exercise Price, such as gratis allotment of other class stock or any other payment of dividends to common shareholders, the Company shall adjust the Exercise Price to a reasonable extent,

considering the conditions, etc., of such allotment or dividend

[3] Period during which share acquisition rights may be exercised

From August 1, 2025, to July 31, 2028

[4] Matters concerning share capital and capital reserve to be increased if shares are issued upon exercise of share acquisition rights

- i) The amount of increase in share capital if shares are issued upon exercise of share acquisition rights shall be half of the maximum amount of increase in share capital calculated in accordance with Article 17, Paragraph 1 of the Corporate Accounting Rules, and any fraction less than one yen resulting from the calculation shall be rounded up to the nearest one yen.
- ii) The amount of increase in capital reserve if shares are issued upon the exercise of share acquisition rights shall be the maximum amount of increase in share capital as stated in i) above, less the amount of increase in share capital as stated in i) above.

[5] Restriction on purchase of share acquisition rights by transfer

Any purchase of share acquisition rights by transfer shall require approval by resolution of the Board of Directors of the Company.

[6] Clauses for purchase of share acquisition rights

The Company may purchase share acquisition rights without consideration on a date separately determined by the Board of Directors if the following agenda items i), ii), iii), iv) or v) below are approved at a General Meeting of Shareholders of the Company (If resolution of the General Meeting of Shareholders is not required, upon resolution of the Company's Board of Directors or a decision by the Chief Executive Officer).

- i) Agenda item for approval of a merger agreement under which the Company will become a dissolving company
- ii) Agenda item for approval of a company split agreement or plan in which the Company becomes a split company
- iii) Agenda item for approval of a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary
- iv) Agenda item for approval of an amendment to the Articles of Incorporation to provide that the purchase of all shares issued by the Company by way of transfer requires approval of the Company
- v) Agenda item for approval of an amendment to the Articles of Incorporation to provide that the purchase of such shares by transfer for the underlying share acquisition rights shall require approval of the Company, or the Company purchases all shares of such stock class by resolution of the General Meeting of Shareholders

[7] Decision policy on the extinguishment of share acquisition rights in reorganization and the details of the issuance of share acquisition rights of the company subject to reorganization

In the event that the Company conducts a merger (limited to the case where the Company is dissolved due to a merger), absorption-type company split, or incorporation-type company split (limited to the case where the Company becomes a split company), or share exchange or transfer (limited to the case where the Company becomes a wholly owned subsidiary of another company) (the above are hereinafter collectively referred to as the "Acts of Reorganization"), the Company shall, in each case, issue share acquisition rights of a stock company listed in Article 236, Paragraph 1, Items 8 (a) through (e) of the Companies Act (referred to as the "Reorganized Company") to those who hold share acquisition rights remaining (hereinafter referred to as "Remaining Share Acquisition Rights") immediately prior to the effective date of the Acts of Reorganization (the effective date of absorption-type merger for absorption-type mergers; the date of incorporation of the incorporating company for incorporation-type mergers; the effective date of absorption-type company split for absorption-type company splits; the date of incorporation of the incorporating company for incorporation-type company

splits; the effective date of share exchange for share exchange; and the date of incorporation of the wholly owning parent company for share transfer for share transfer). In this case, the Remaining Share Acquisition Rights shall be extinguished and the Reorganized Company shall issue new share acquisition rights; on condition, however, that the issuance of share acquisition rights of the Reorganized Company in line with the following items shall be provided for in the absorption-type merger agreement, incorporation-type merger agreement, absorption-type company split agreement, incorporation-type company split plan, share exchange agreement or share transfer plan.

i) Number of share acquisition rights of Reorganized Company to be issued

The same number of share acquisition rights as that of Remaining Share Acquisition Rights held by the share acquisition rights holders shall each be issued.

ii) Class of Reorganized Company stocks that are the underlying share acquisition rights

It shall be the common stock of the Reorganized Company.

iii) Number of Reorganized Company shares that are the underlying share acquisition rights

It shall be determined in accordance with [1] above, considering conditions, etc., of the Acts of Reorganization.

iv) Value of assets contributed upon exercise of each share acquisition rights to be issued

It shall be the amount obtained by multiplying the amount paid in after the reorganization, which is obtained by adjusting the Exercise Price determined in [2] above, considering conditions, etc., of the Acts of Reorganization, by the number of shares of the Reorganized Company stock, which is the underlying such share acquisition rights, determined in accordance with iii. above.

v) Period during which share acquisition rights may be exercised

It shall be from the later of the commencement date of a period during which share acquisition rights may be exercised as set forth in [3] above, or the effective date of the Acts of Reorganization until the expiration date of a period during which share acquisition rights may be exercised as set forth in [3] above.

vi) Matters concerning share capital and capital reserve to be increased if stocks are issued upon exercise of share acquisition rights

It shall be determined in accordance with the above [4].

vii) Restriction on purchase of share acquisition rights by transfer

Any purchase of share acquisition rights by transfer shall require approval by resolution of the Board of Directors of the Reorganized Company.

viii) Clauses for purchase of share acquisition rights

It shall be determined in accordance with the above [6].

[8] Treatment of any fractions less than one share resulting from the exercise of share acquisition rights

Any fractions less than one share in the number of shares issued to those share acquisition rights holders who exercised their share acquisition rights shall be rounded down.

[9] Detailed items regarding the issuance of share acquisition rights shall be determined by resolution of the Board of Directors that issues share acquisition rights.