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June 9, 2025

(Start date of electronic provision of materials: June 3, 2025)

To Shareholders with Voting Rights:

Jiro Hachiya
President and Representative Director
FaithNetwork Co., Ltd.
3-2-1 Sendagaya, Shibuya-ku, Tokyo, Japan

NOTICE FOR THE 24TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

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

The 24th Ordinary General Meeting of Shareholders of FaithNetwork Co., Ltd. (the "Company") will be held for the purposes as described below.

When convening this Ordinary General Meeting of Shareholders, the Company has taken measures for electronic provision of materials and has posted the matters to be provided electronically as the "Notice for the 24th Ordinary General Meeting of Shareholders" on the following website at the link below.

Our website: https://faithnetwork.co.jp/en/ir/

In addition to the above website, the matters to be provided electronically are also available on the Tokyo Stock Exchange (TSE) website. Please access the TSE website (Listed Company Search), enter and search for the issue name (company name) or securities code, and select "Basic information" and "Documents for public inspection/PR information" in that order to confirm the information.

TSE website: https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

In addition to the above, the information is also posted on the following website.

Netto de Shoshu: https://s.srdb.jp/3489/

If you are not attending the meeting, please review the Reference Documents for the General Meeting of Shareholders posted under the matters to be provided electronically, and exercise your voting rights either via the Internet or in writing by 6 p.m. (JST) on Tuesday, June 24, 2025, referring to the "Guide to the Exercise of Voting Rights" on page 4.

1. **Date and Time:** Wednesday, June 25, 2025 at 10 a.m. (reception starts at 9:30 a.m.)
2. **Place:** KEYAKI, 2nd floor of TRUNK (HOTEL)
5-31 Jingumae, Shibuya-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 24th Term (April 1, 2024 - March 31, 2025), and Results of Audits of Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the Company's 24th Term (April 1, 2024 - March 31, 2025)

Matter to be resolved:

Proposal No. 1:	Partial Amendments to the Articles of Incorporation
Proposal No. 2	Election of Four (4) Directors Who are not Audit and Supervisory Committee Members
Proposal No. 3	Election of Three (3) Directors Who are Audit and Supervisory Committee Members
Proposal No. 4	Election of One (1) Director Who is a Substitute Audit and Supervisory Committee Member

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.
- The following items are not included in the paper copy to be sent to shareholders, in accordance with laws and regulations and Article 18 of the Company's Articles of Incorporation. Accordingly, the paper copy comprises part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing the Audit Report.
  - Status of the Accounting Auditor and Structure and Policy of the Company in the Business Report
  - Consolidated Statements of Changes in Net Assets and Notes to Consolidated Financial Statements in the Consolidated Financial Statements
  - Statements of Changes in Net Assets and Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements
- In the event of any revisions to items in the measures for electronic provision, details of such revisions will be posted on each of the websites where such items are posted.
- No souvenirs will be provided to shareholders attending the General Meeting of Shareholders. Your understanding would be much appreciated.

Year-end Dividend

The Company decided to pay the year-end dividends of 98.5 yen per share for the fiscal year under review by resolution at the Board of Directors meeting held on May 26, 2025.

(1) Type of dividend property:
Money

(2) Allocation of dividend property to shareholders and the total amount thereof:
98.5 yen per share of the Company's common stock
Total amount of dividend: 972,902,132 yen

(3) Effective date of distribution of surplus funds:
June 26 2025

Guide to the Exercise of Voting Rights

Voting rights may be exercised in the following three ways.

When exercising your voting rights via the Internet

Follow the instructions on page 5 to log in to the website for exercising voting rights from your smartphone or personal computer, and enter your approval or disapproval of each proposal.

Exercise Deadline:
Entries completed by 6 p.m. on Tuesday, June 24, 2025

When exercising your voting rights in writing (by mail)

Indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and mail it without affixing a stamp. If there is no indication for or against each proposal on the Voting Rights Exercise Form, the vote will be deemed to be for a proposal.

Exercise Deadline:
Form received by 6 p.m. on Tuesday, June 24, 2025

When attending the General Meeting of Shareholders

Submit the enclosed Voting Rights Exercise Form at the reception.

Date and Time:
Wednesday, June 25, 2025 at 10 a.m. (reception starts at 9:30 a.m.)

* If you exercise your voting rights both via the Internet and in writing (by mail), the content of your vote via the Internet will be deemed valid.
* If you exercise your voting rights multiple times via the Internet, the last exercise will be deemed valid.

Guide to the Exercise of Voting Rights via the Internet

Scanning the QR code (“Smart Vote”)

You can log into the website for exercising voting rights without entering the voting code or password.

1. Scan the QR code located on the bottom-right of the voting form.
   * QR code is a registered trademark of DENSO WAVE INCORPORATED.
2. Then follow the instructions on the screen and indicate your approval or disapproval.

The exercise of voting right by “Smart Vote” is available only once.
If you would like to change your vote after exercising your voting rights, please access the website for PC and login by entering the voting code and password printed on Voting Rights Exercise Form, and exercise your voting rights again.

* You can access the website for PC by scanning the QR code again.

Entering the voting code and password

Website for exercising voting rights:
https://www.web54.net

1. Access the website for exercising voting rights.
2. Enter the voting code printed on Voting Rights Exercise Form.
3. Enter the password printed on Voting Rights Exercise Form.
4. Then follow the instructions on the screen and indicate your approval or disapproval.

Please contact the Internet Help Dial on the right if you have any questions on how to exercise your voting rights via the Internet using a personal computer or smartphone.

Stock Transfer Agency Web Support Hotline
Sumitomo Mitsui Trust Bank, Limited.
0120 (652) 031 (toll free in Japan)
(Business hours: 9:00 a.m. to 9:00 p.m. (JST))

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Items

Proposal No. 1: Partial Amendments to the Articles of Incorporation

(1) Reasons for the proposal

In order to respond to new business development to increase added value of the Company's products and further improve customer services, as well as prepare for new measures for effectively utilizing properties held by the Company, in relation to Article 2 of the current Articles of Incorporation, the Company proposes to add the following items in Purpose.

(2) Details of the amendments

Details of the amendments are as follows:

Current Articles of Incorporation	Proposed Amendments
CHAPTER I. GENERAL PROVISIONS	CHAPTER I. GENERAL PROVISIONS
Article 1 (Omitted)	Article 1 (Unchanged)
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses: 1 to 26. (Omitted) (New) (New) (New) 27. All operations incidental to the preceding items	(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses: 1 to 26. (Unchanged) 27. Sale of interior accessories, furniture, fine arts and crafts, and interior decorations 28. Wholesale and mail-order business using internet, etc. of foods and tea leaves 29. Outdoor advertising business 30. All operations incidental to the preceding items
Article 3 to Article 42 (Omitted)	Article 3 to Article 42 (Unchanged)

Proposal No. 2: Election of Four (4) Directors Who are not Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of four (4) Directors who are not Audit and Supervisory Committee Members is proposed, adding one (1) Director who is not Audit and Supervisory Committee Member to further enhance the management system.

The selection of candidates for Directors has been determined by the Board of Directors through consultation at the Nomination and Compensation Committee in which the majority of members consists of Independent Outside Directors.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows:

No.	Name		Age	Current positions and responsibilities at the Company	Number of years served as Director	Attendance at the Board of Directors meetings
1	Jiro Hachiya	Reappointment	55	President and Representative Director Supervisor of Real Estate Division and Specified Joint Real Estate Venture	23 years	100% (20 / 20)
2	Takayuki Yamamoto	Reappointment	55	Managing Director Supervisor of Construction Division, Design Division, PR Planning, and FAITH Asset Management Co., Ltd.	11 years	100% (20 / 20)
3	Yosuke Ishimaru	Reappointment	42	Director Supervisor of Corporate Administration Division (Accounting, Finance, General Affairs and Human Resources, and Legal) Senior Executive Officer in charge of Accounting Department and Finance Department	6 years	100% (20 / 20)
4	Keiji Oku	New appointment	51	Senior Executive Officer in charge of Real Estate Department	-	-

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Jiro Hachiya (Oct. 2, 1969)	Apr. 1988 Joined THE SETAGAYA SHINKIN BANK Oct. 2001 Established the Company Assumed the office as President and Representative Director (to present) Jun. 2004 Representative Director, Crosscurrent LLC Sept. 2004 Representative Director, Five Sense LLC Oct. 2018 Assumed office as Representative Director, Grand Funding Co., Ltd. (currently FAITH Asset Management Co., Ltd.) Jan. 2021 Director, FAITH Asset Management Co., Ltd. (to present) Jun. 2023 Assumed office as Director, Hash DasH Holdings Co., Ltd. (to present) Jul. 2023 Assumed office as Chairman and Representative Director, IWAMOTOGUMI CO., LTD. (to present) [Reason for nomination as a candidate for Director] Since the establishment of the Company in October 2001, Mr. Jiro Hachiya has devoted himself to the development of the Company's business as Representative Director, steering the Company to a phenomenal growth. The Company has renominated him as a candidate for Director, judging that his strong leadership is necessary for the further growth and development of the Company.	302,316
2	Takayuki Yamamoto (May 19, 1970)	Apr. 1993 Joined OHKI Corporation Feb. 1997 Registered as first-class architect Apr. 2001 Joined Kay Minato Architects Sept. 2004 Joined W Holding Co., Ltd. Oct. 2010 Joined the Company Sept. 2013 Assumed office as Director Jan. 2019 Assumed office as Executive Officer Jun. 2021 Assumed office as Managing Executive Officer Jun. 2022 Assumed office as Managing Director (to present) Jul. 2023 Assumed Office as Director, IWAMOTOGUMI CO., LTD. (to present) [Reason for nomination as a candidate for Director] Since joining the Company, Mr. Takayuki Yamamoto has, based on knowledge and expertise as a first-class architect, been involved in the entire projects of the Company, and contributed to an improvement in quality of properties for sale. The Company has renominated him as a candidate for Director, judging that he will continue to utilize his knowledge in the Company's management.	170,679

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Yosuke Ishimaru (Nov. 1, 1982)	Aug. 2005 Joined Yoshitomi Partners Accounting Office Nov. 2007 Joined Azabu Partners Tax Accountant Corporation Nov. 2014 Seconded to the Company Jul. 2015 Assumed office as Deputy General Manager, Business Administration Division Feb. 2018 Joined the Company Oct. 2018 Assumed office as Executive Officer Jun. 2019 Assumed office as Director (to present) Jun. 2023 Assumed office as Senior Executive Officer (to present) Jul. 2023 Assumed Office as Director, IWAMOTOGUMI CO., LTD. (to present) [Reason for nomination as a candidate for Director] Mr. Yosuke Ishimaru has experience in accounting, tax, and management consulting at a tax accountant firm. He has been involved in the establishment of a corporate administration division since before joining the Company, and has been involved in the Company's management through the said division after joining the Company to the present day. The Company has renominated him as a candidate for Director, judging that his experience and knowledge is necessary to further strengthen the Company's governance system.	126,979
4	*Keiji Oku (Dec. 17, 1973)	Apr. 1999 Joined Yasushi Ikeda Design Studio (currently IKDS) Jun. 2003 Joined W Holding Co., Ltd. Sep. 2010 Joined Adcast, Inc. Oct. 2015 Joined the Company Apr. 2018 General Manager, Business Planning Development Division Oct. 2018 Assumed office as Executive Officer Jun. 2023 Assumed office as Senior Executive Officer (to present) [Reason for nomination as a candidate for Director] Mr. Keiji Oku joined the Company after experience of working at an architect studio and a real estate company. Since 2018, while supervising Real Estate Development Division as Executive Officer, he has significantly contributed to increasing profitability of properties which were planned and developed by the Company as a project manager. The Company has nominated him as a candidate for Director, expecting him to contribute to our further growth by using his planning ability based on abundant knowledge on architecture for management.	61,843

Notes: 1. * is a candidate for Director to be newly appointed.
2. There are no special interests between the candidates for Directors who are not Audit and Supervisory Committee Members and the Company.
3. The Company has concluded a directors and officers liability insurance policy provided for in Paragraph 1, Article 430-3 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance policy shall compensate for damages including compensation for damages and contentious expenses to be borne by the insured. If the above candidates are reappointed or newly appointed, they will be included as the insured under the said insurance policy.

Proposal No. 3: Election of Three (3) Directors Who are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of three (3) Directors who are Audit and Supervisory Committee Members is proposed.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows.

With respect to this proposal, the Company has submitted it at the request of the Audit and Supervisory Committee pursuant to Paragraph 2, Article 344-2 of the Companies Act and these candidates have been nominated by the Audit and Supervisory Committee.

No.	Name		Age	Current positions and responsibilities at the Company	Number of years served as Director	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
1	Hiroyuki Kusahara	Reappointment	69	Director Full-time Audit and Supervisory Committee Member	4 years	100% (20 / 20)	100% (26 / 26)
2	Yuji Katsuki	Reappointment Outside Independent	67	Outside Director Audit and Supervisory Committee Member	8 years	100% (20 / 20)	100% (26 / 26)
3	Yukio Ishibashi	Reappointment Outside Independent	42	Outside Director Audit and Supervisory Committee Member	4 years	100% (20 / 20)	100% (26 / 26)

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Hiroyuki Kusahara (May 25, 1956)	Apr. 1979 Joined Nippon Housing Loan Company Sept. 1996 Joined Toyo Advertising Co., Ltd. (currently T&T Advertising Co., Ltd.) Jun. 2009 Assumed office as Auditor Oct. 2015 Joined the Company Jun. 2016 Assumed office as Auditor Jun. 2021 Assumed office as Director (Audit and Supervisory Committee Member) (to present) Jul. 2023 Assumed office as Auditor, IWAMOTOGUMI CO., LTD. (to present) [Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member] Mr. Hiroyuki Kusahara has extensive work experience and professional expertise as Full-time Auditor, and is familiar with operations of the Group. The Company has nominated him as a candidate for Director who is an Audit and Supervisory Committee Member, judging that he is a qualified person for increasing effectiveness of corporate governance, risk management, and internal control systems of the entire Group as Full-time Audit and Supervisory Committee Member.	2,400

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	Yuji Katsuki (Feb. 4, 1958)	Apr. 1990 Registered as attorney at law with the Tokyo Bar Association Joined Ozawa & Akiyama (to present) Jun. 2008 Audit & Supervisory Board Member, NIPPON ANTENNA Co., Ltd. (to present) Jun. 2016 Assumed office as Auditor, the Company Jun. 2017 Assumed office as Director Jun. 2021 Assumed office as Director (Audit and Supervisory Committee Member) (to present) Jun. 2024 Representative Partner, Ozawa & Akiyama (to present) [Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles] Mr. Yuji Katsuki has a high level of specialized knowledge and expertise as an attorney at law, and has contributed to the soundness and transparency of the Company's decision-making as Outside Auditor and Outside Director. In addition, he has served as a chairman of the Board of Directors and a chairman of the Nomination and Compensation Committee, and also contributed to deepening our internal control and corporate governance. The Company has nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member, expecting that he will help strengthen the function to supervise the execution of duties by Directors, drawing on his experience. Although he has never been involved in corporate management other than having served as an outside director or an outside auditor, the Company believes that he can appropriately perform the duties as an Outside Director who is an Audit and Supervisory Committee Member based on the aforementioned reasons.	-

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Yukio Ishibashi (Sept. 26, 1982)	Apr. 2003 Joined ChuoAoyama Audit Corporation Apr. 2006 Registered as Certified Public Accountant Aug. 2007 Registered as Certified Public Tax Accountant Aug. 2007 Representative, I&I Partners (to present) Sept. 2007 Director, Spopre Co., Ltd. (currently NOMARK Co., Ltd.) (to present) Feb. 2009 Representative Director, I&I Partners, Inc. (to present) Jan. 2017 Auditor, tiem factory Inc. (to present) Jun. 2017 Assumed office as Auditor, the Company Mar. 2021 Assumed office as Auditor, VRC Inc. (to present) Jun. 2021 Assumed office as Director (Audit and Supervisory Committee Member), the Company (to present) Apr. 2025 Assumed office as Auditor, Smartround Strategic Business Preparation Company (to present) [Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles] Mr. Yukio Ishibashi has been engaged in the audit of the Company since he assumed the position of Outside Auditor of the Company in June 2017, based on his professional expertise and abundant experience as Certified Public Accountant and Certified Public Tax Accountant. In addition, since he has experience of directly being involved in corporate management, the Company believes that he is capable to appropriately perform his duties as an Outside Director who is an Audit and Supervisory Committee Member. The Company has nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member, expecting that he will supervise the execution of duties by Directors, drawing on such knowledge and expertise.	-

Notes:
1. There are no special interests between the candidates for Directors who are Audit and Supervisory Committee Members and the Company.
2. Mr. Yuji Katsuki and Mr. Yukio Ishibashi are candidates for Outside Directors.
3. The Company has designated Mr. Yuji Katsuki and Mr. Yukio Ishibashi as independent directors as provided for in the regulations of Tokyo Stock Exchange, and has notified the exchange to that effect.
4. Mr. Yuji Katsuki currently serves as an Outside Director who is an Audit and Supervisory Committee Member of the Company. His term of office as an Outside Director will be eight (8) years at the conclusion of this Ordinary General Meeting of Shareholders. His term of office as an Outside Director who is an Audit and Supervisory Committee Member will be four (4) years at the conclusion of this Ordinary General Meeting of Shareholders.
5. Mr. Yukio Ishibashi currently serves as an Outside Director who is an Audit and Supervisory Committee Member of the Company. His term of office as an Outside Director who is an Audit and Supervisory Committee Member will be four (4) years at the conclusion of this Ordinary General Meeting of Shareholders. Prior to his assumption of office as an Outside Director of the Company, he was an Outside Auditor of the Company for four (4) years.
6. The Company stipulates in its Articles of Incorporation that it can enter into agreements with Directors (excluding Executive Directors) to limit their liability under Paragraph 1, Article 423 of the Companies Act to 1 million yen or the minimum amount of liability stipulated by laws and regulations, whichever is higher. If Mr. Hiroyuki Kusahara, Mr. Yuji Katsuki and Mr. Yukio Ishibashi assume office as Director, the Company intends to continue the above liability limitation agreement with them.
7. The Company has concluded a directors and officers liability insurance policy provided for in Paragraph 1, Article 430-3 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance policy shall

compensate for damages including compensation for damages and contentious expenses to be borne by the insured. The above candidates will be included as the insured under the said insurance policy.

(Reference) Skill Matrix of Directors and Directors who are Audit and Supervisory Committee Members
(If each candidate for Director is elected at this Ordinary General Meeting of Shareholders)

Name	Position/Title (Scheduled)	Business management	Real estate	Construction	Finance	Accounting/ Taxation	Legal affairs/ Risk management	Independence/ Objectivity
Jiro Hachiya	President and Representative Director	○	○		○			
Takayuki Yamamoto	Managing Director	○	○	○				
Yosuke Ishimaru	Director Senior Executive Officer	○				○	○	
Keiji Oku	Director Senior Executive Officer		○	○				
Hiroyuki Kusahara	Director Full-time Audit and Supervisory Committee Member				○			○
Yuji Katsuki	Outside Director Audit and Supervisory Committee Member						○	○
Yukio Ishibashi	Outside Director Audit and Supervisory Committee Member	○				○		○

Note: This table does not represent all the skills possessed by each Director or Director who is an Audit and Supervisory Committee Member.

Proposal No. 4: Election of One (1) Director Who is a Substitute Audit and Supervisory Committee Member

In preparation for a shortage in the number of Directors who are Audit and Supervisory Committee Members as stipulated in laws and regulations, the election of one (1) Director who is a Substitute Audit and Supervisory Committee Member is proposed.

The candidate for Director who is a Substitute Audit and Supervisory Committee Member is as follows.

With respect to this proposal, the Company has submitted it at the request of the Audit and Supervisory Committee pursuant to Paragraph 2, Article 344-2 of the Companies Act and this candidate has been nominated by the Audit and Supervisory Committee.

Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
Takiko Kobayashi (Sept. 26, 1975)	Oct. 2006	Registered as attorney at law with the Tokyo Bar Association Joined Ozawa & Akiyama	-
	Nov. 2012	Registered as an attorney qualified to provide tax accountant services by notifying the Regional Taxation Bureau	
	Apr. 2025	Joined OFFICE ALIVE (to present)	
[Reason for nomination as a candidate for Outside Director who is a Substitute Audit and Supervisory Committee Member and expected roles] Ms. Takiko Kobayashi has specialized knowledge related to laws and regulations, etc. and experience of legal practices as an attorney-at-law. The Company has nominated her as a candidate for Director who is a Substitute Audit and Supervisory Committee Member, expecting that she will use the knowledge and experience to help strengthen the Company's supervisory system if she assumes office as Outside Director who is an Audit and Supervisory Committee Member. Although she has never been involved in corporate management, the Company believes that she can appropriately perform the duties as an Outside Director who is a Substitute Audit and Supervisory Committee Member based on the aforementioned reasons.			

Notes:
1. There are no special interests between the candidate and the Company.
2. Ms. Takiko Kobayashi is a candidate for Substitute Outside Director.
3. Ms. Takiko Kobayashi satisfies the requirements for independent director as stipulated by the regulations of Tokyo Stock Exchange. If she assumes office as Outside Director who is an Audit and Supervisory Committee Member, the Company intends to register her as an independent director with the Exchange.
4. The Company stipulates in its Articles of Incorporation that it can enter into agreements with Directors (excluding Executive Directors) to limit their liability under Paragraph 1, Article 423 of the Companies Act to 1 million yen or the minimum amount of liability stipulated by laws and regulations, whichever is higher. If Ms. Takiko Kobayashi assumes office as Director who is an Audit and Supervisory Committee Member, the Company intends to enter into the above liability limitation agreement with her.
5. The Company has concluded a directors and officers liability insurance policy provided for in Paragraph 1, Article 430-3 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance policy shall compensate for damages including compensation for damages and contentious expenses to be borne by the insured. If Ms. Takiko Kobayashi assumes office as Outside Director who is an Audit and Supervisory Committee Member, she will be included as an insured person under this insurance policy.