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Securities Code: 5959
Date of issuance: March 11, 2025
Commencement date of electronic provision measures: March 5, 2025

To Our Shareholders,

Okabe Co., Ltd.
2-8-2, Oshiage, Sumida-ku, Tokyo
Hirohide Kawase
Representative Director, President and
Chief Executive Officer

Notice of Convocation of the 81st Ordinary General Meeting of Shareholders

We are pleased to inform you that the 81st Ordinary General Meeting of Shareholders of Okabe Co., Ltd. (the "Company") will be held as described below.

With regard to information that constitutes the content of reference documents for this Ordinary General Meeting of Shareholders etc. (matters to be provided electronically), the Company has taken the electronic provision measures, so please access one of the following websites to check the contents thereof.

[Website of the Company]
https://www.okabe.co.jp/ir/stocks/meeting.html (in Japanese)
(Please access the above website and check the "Notice of Convocation of the 81st Ordinary General Meeting of Shareholders" under "Materials for the General Meeting of Shareholders.")

[Website of Tokyo Stock Exchange (Listed Company Search)]
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)
(Please access the TSE website above, enter "Okabe" in "Issue name (company name)" or "5959" (one-byte character) in securities "Code" and search, select "Basic information" and then "Documents for public inspection/PR information," and check "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" under the "Filed information available for public inspection.")

[Website where informational materials for the General Meeting of Shareholders are posted]
https://d.sokai.jp/5959/teiji/ (in Japanese)
(Please access the above website to check the content.)

Voting rights can be exercised in writing (by mail) or by electromagnetic means (via the Internet). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:30 p.m. on Thursday, March 27, 2025 (JST).

Details

1. Date and Time:

March 28, 2025 (Friday), at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)

2. Venue:

"Nishiki," 4F, TOBU HOTEL LEVANT TOKYO
1-2-2, Kinshi, Sumida-ku, Tokyo

3. Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, as well as the audit reports of the Accounting Auditor and the Audit and Supervisory Committee on the Consolidated Financial Statements, for the 81st fiscal year (from January 1, 2024 to December 31, 2024)
2. Non-consolidated Financial Statements for the 81st fiscal year (from January 1, 2024 to December 31, 2024)

Matters to be resolved:

Proposal No. 1: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 2: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

Proposal No. 3: Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

□Of the items to be provided electronically, the following items are not included in the documents to be delivered to shareholders who have requested delivery of documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company. Also, the Audit and Supervisory Committee and the Accounting Auditor have audited the documents to be audited, including the following items.

(i) "Status of Share Acquisition Rights, etc." in the Business Report
(ii) "Status of Accounting Auditor" in the Business Report
(iii) "Systems to Ensure the Appropriateness of Operations and the Status of Operation of Such Systems" in the Business Report
(iv) "Basic Policy on Control of the Company" in the Business Report
(v) "Consolidated Statement of Changes in Net Assets" in the Consolidated Financial Statements
(vi) "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
(vii) "Statement of Changes in Net Assets" in the Non-consolidated Financial Statements
(viii) "Notes to Non-Consolidated Financial Statements" in the Non-consolidated Financial Statements

□In the event of any modification to the measures for providing information in electronic format, a notice will be posted on each of the above-mentioned Internet websites, both before and after the modification.

* To ensure fairness between shareholders who attend the Meeting and shareholders unable to attend, the Company has discontinued the practice of providing memento items (gifts) to the attending shareholders. We thank you for your understanding.
* If the venue of the Meeting will be changed for any reason, such information will be posted on our website.
* We plan to provide on-demand streaming of part of the meeting on our website after the day of the meeting.

Guidance to the Exercise of Voting Rights

A voting right at the General Meeting of Shareholders is an important shareholder's right.
Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders below.
You may exercise your voting rights by one of the following three methods.

If you attend the Meeting
Please present the Form for Exercise of Voting Rights sent out with this convocation notice at the reception desk.
Date and Time: March 28, 2025 (Friday), at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)

Exercising voting rights in writing (by mail)
Please indicate your approval or disapproval of each proposal on the Form for Exercise of Voting Rights sent out with this convocation notice and post it without affixing postage stamps.
If there is no indication of approval or disapproval of a proposal, it will be treated as an indication of approval.
Deadline for voting: Form must be received no later than 5:30 p.m., Thursday, March 27, 2025 (JST)

Exercise of voting rights via the Internet
Please indicate your approval or disapproval of each proposal following the instructions on the next page.
Deadline for voting: All data entry must be completed no later than 5:30 p.m., Thursday, March 27, 2025 (JST)

How to Fill Out Form for Exercise of Voting Rights

Please indicate your approval or disapproval of each proposal.

Proposals No. 1 and 2:

To mark your approval for all candidates →	Circle "Approve."
To mark your disapproval for all candidates →	Circle "Disapprove."
To mark your disapproval for certain candidates →	Circle "Approve" and write the number of the candidate(s) you wish to disapprove.

Proposal No. 3:

To mark your approval →	Circle "Approve."
To mark your disapproval →	Circle "Disapprove."

Please note that your vote via the Internet shall prevail should you exercise your voting rights both in writing (by mail) and via the Internet. If you exercise your voting rights more than once via the Internet, only the last vote shall be deemed effective.

Exercise of Voting Rights via the Internet

Scanning the QR Code

You can log in to the website for the exercise of voting rights without entering the login ID or temporary password printed on the Form for Exercise of Voting Rights.

1 Please scan the QR Code printed on the Form for Exercise of Voting Rights.

* "QR Code" is a registered trademark of DENSO WAVE INCORPORATED.

2 Please indicate your approval or disapproval by following the instructions shown on the screen.

Entering login ID and temporary password

Website for exercise of voting rights:
https://evote.tr.mufg.jp/

1 Please access the website for exercise of voting rights.

2 Log in by entering your "login ID" and "temporary password" presented on the Form for Exercise of Voting Rights.

3 Please indicate your approval or disapproval by following the instructions shown on the screen.

In case you need instructions for how to operate your personal computer or smartphone in order to exercise your voting rights via the Internet, please contact:

Mitsubishi UFJ Trust and Banking Corporation
Stock Transfer Agency Help Desk
0120-173-027
(Toll free only from Japan; Business hours: 9:00 a.m. – 9:00 p.m.) (JST)

Institutional investors may use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

Payment of the year-end dividends for the 81st fiscal year

The Company has resolved at the meeting of the Board of Directors held on February 26, 2025 to provide year-end dividends for the 81st fiscal year (from January 1, 2024 to December 31, 2024) as follows.

Details

1. Matters concerning assignment of dividend property and amounts thereof:

Type of dividend property: Cash

¥20 per common share of the Company (ordinary dividend of ¥15 and special dividend of ¥5)

Total amount: ¥930,400,240

2. Effective date of dividends from surplus:

March 12, 2025

In that regard, the Company intends to furnish payment of ¥20 per share (ordinary dividend of ¥15 and special dividend of ¥5) starting from a payment commencement date of March 12, 2025, and accordingly asks that shareholders collect such payment at a nearby JAPAN POST BANK head office, branch office or sub-branch office location nationwide, or at a post office, using the receipt of year-end dividends form sent together with this notice.

Please also check the “81st Year-end Dividend Statement” and “Notice of Dividend Transfer Confirmation,” sent together with this notice, for shareholders who have specified transfer of dividends to a bank account. (Please contact your securities company for shareholders who have specified the allocation of shares in proportion to the number of shares held.)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this Proposal) will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes reducing the number of Directors by two (2) to enable strategic and flexible decision-making at Board of Directors meetings and appointing seven (7) Directors.

The Audit and Supervisory Committee has determined that all of the candidates for Directors in this Proposal are qualified to serve as Director.

The candidates for Directors are as follows.

No.	Name	Present position and responsibilities in the Company	
1	Hirohide Kawase	Representative Director, President and Chief Executive Officer	Reelection
2	Toshihiko Mikami	Director and Managing Executive Officer In charge of International Division	Reelection
3	Toshinori Kai	Director and Managing Executive Officer In charge of Sales Division	Reelection
4	Hisanori Ekawa	Operating Officer General Manager of Finance & Accounting Department Group, Administrative Division	New election
5	Naoya Hasegawa	Outside Director	Reelection Outside Independent
6	Kazuhisa Nishigai	Outside Director	Reelection Outside Independent
7	Unemi Yamaguchi	Outside Director	Reelection Outside Independent

Reelection: candidate for reelection as Director
New election: new candidate for Director
Outside: candidate for Outside Director
Independent: candidate for independent officer as defined by the securities exchange

No.		
1	Hirohide Kawase (November 26, 1965)	Reelection Number of shares of the Company held 95,001 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Mar.	1988:	Joined the Company
Jan.	2010:	General Manager of Okinawa Sales Branch
Apr.	2013:	General Manager of Kyushu Sales Branch
Jan.	2016:	General Manager of Basepack Department
Jan.	2018:	General Manager of Marketing Office
Mar.	2018:	Operating Officer of the Company, and General Manager of Marketing Office
Mar.	2019:	Director of the Company, and General Manager of Marketing Office
Mar.	2020:	Director of the Company and Senior Operating Officer Executive General Manager of Headquarter Sales Division
Mar.	2021:	**Representative Director, President and Chief Executive Officer of the Company (to the present)**

Reasons for nomination as a Director candidate

Hirohide Kawase possesses abundant experience and wide-ranging insight, having served as General Manager of Okinawa Sales Branch, General Manager of Kyushu Sales Branch, General Manager of Basepack Department, General Manager of Marketing Office, and Executive General Manager of Headquarter Sales Division among other roles in the Company group (the "Group"). He has been involved in the management of the Company as a Director since March 2019. Also, since March 2021, he has led the Group as Representative Director, President and Chief Executive Officer of the Company, and has been in charge of the formulation of management plans, and has shown strong leadership in executing management plans. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
2	Toshihiko Mikami (February 23, 1961)	Reelection Number of shares of the Company held 60,561 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

May	1984:	Joined the Company
Jan.	2003:	General Manager of Morioka Sales Branch, Tohoku Office, Okabe Kenzai Co., Ltd.
Jan.	2005:	General Manager of Morioka Sales Division, Tohoku Branch
Jan.	2008:	General Manager of Sales Promotion Group, Headquarter Sales Division
Jan.	2010:	General Manager of Tohoku Sales Branch
Jan.	2012:	General Manager of Kansai Sales Branch
Jan.	2016:	General Manager of Civil Engineering Division
Mar.	2018:	Operating Officer of the Company, and General Manager of Civil Engineering Division
Mar.	2019:	Director of the Company, and General Manager of Civil Engineering Division
Mar.	2020:	Director of the Company, Senior Operating Officer, and General Manager of Civil Engineering Division
Mar.	2021:	Director of the Company, and Managing Executive Officer in charge of R&D Division
Jan.	2024:	**Director of the Company, and Managing Executive Officer in charge of International Division (to the present)**

Reasons for nomination as a Director candidate

Toshihiko Mikami possesses abundant experience and wide-ranging insight, having served as General Manager of Tohoku Sales Branch, General Manager of Kansai Sales Branch, General Manager of Civil Engineering Division, and in charge of R&D Division and International Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2019. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
3	Toshinori Kai (November 16, 1965)	Reelection Number of shares of the Company held 40,655 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Dec.	1989:	Joined the Company
Apr.	2012:	General Manager of Osaka Sales Division, Kansai Branch
Apr.	2013:	General Manager of Okinawa Sales Branch
Jan.	2016:	General Manager of Kyushu Sales Branch
Apr.	2017:	General Manager of Tokyo Sales Branch
Mar.	2019:	Operating Officer of the Company, and General Manager of Tokyo Sales Branch
Mar.	2021:	Director of the Company, Senior Operating Officer, and Executive General Manager of Headquarter Sales Division
Jan.	2022:	Director of the Company, Senior Operating Officer, and Executive General Manager of Sales Division
Mar.	2024:	**Director of the Company, and Managing Executive Officer in charge of Sales Division (to the present)**

Reasons for nomination as a Director candidate

Toshinori Kai possesses abundant experience and wide-ranging insight, having served as General Manager of Okinawa Sales Branch, General Manager of Kyushu Sales Branch, General Manager of Tokyo Sales Branch, and Executive General Manager of Sales Division, and in charge of Sales Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2021. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
4	Hisanori Ekawa (March 26, 1965)	New election Number of shares of the Company held 14,661 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Oct.	2018:	Joined the Company
Apr.	2019:	General Manager of Finance & Accounting Department Group, Administrative Division
Mar.	2021:	Operating Officer of the Company, and General Manager of Finance & Accounting Department Group, Administrative Division
Mar.	2022:	Operating Officer of the Company, and General Manager of Finance & Accounting Department Group, Administrative Division, and Executive General Manager of the Information System Group
Jan.	2024:	**Operating Officer of the Company, and General Manager of Finance & Accounting Department Group, Administrative Division (to the present)**

Reasons for nomination as a Director candidate

Hisanori Ekawa possesses abundant experience and wide-ranging insight, having served as General Manager of Finance & Accounting Department Group, Administrative Division, and Executive General Manager of the Information System Group, among other roles in the Group. He has been involved in the management of the Company as an Operating Officer since March 2021. In view of the above, he has been nominated as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		Reelection	Outside	Independent
5	Naoya Hasegawa (November 7, 1958)	Number of shares of the Company held	3,332 shares	

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Apr.	1982:	Joined The Yasuda Fire & Marine Insurance Co., Ltd. (currently Sompo Japan Insurance Inc.)
Mar.	1998:	Completed Master course, Division of Social Sciences, Hosei University Graduate School Master of Business Administration
Mar.	2002:	Completed Master course, Division of Law, Waseda University Graduate School Master of Laws
Mar.	2005:	Completed Doctor course, Graduate School of International Social Sciences, Yokohama National University Doctor of Business Administration
Apr.	2011:	**Professor, Faculty of Sustainability Studies, Department of Sustainability Studies, Hosei University (to the present)**
Apr.	2020:	Sustainability Senior Advisor for Sapporo Holdings Limited
Mar.	2021:	**Outside Director of the Company (to the present)**
Jun.	2021:	**Outside Director of Nissan Tokyo Sales Holdings Co., Ltd. (to the present)**
Oct.	2022:	**Outside Director (Audit and Supervisory Committee Member) of SILVER LIFE Co., Ltd. (to the present)**

Reasons for nomination as an Outside Director candidate and summary of expected role

Naoya Hasegawa specializes in sustainability management, CSR (corporate social responsibility), corporate ethics, and entrepreneurial history, and has a high level of insight and expertise. Although he has not been involved with corporate management in the past other than as an Outside Director, he has a wealth of experience as a business person and an academic expert. We have therefore concluded that his skills are needed to build an SDGs strategy that enhances the corporate value of the Group, and, in addition to supervising management, we can expect him to provide opinions and advice on the Company's overall management from the perspective of improving corporate value over the medium to long term. He has therefore been nominated for another term as a candidate for Outside Director.

He is currently an Outside Director, and his total term service as an Outside Director will be four (4) years as of the end of this General Meeting of Shareholders.

No.		Reelection	Outside	Independent
6	Kazuhisa Nishigai (July 29, 1950)	Number of shares of the Company held	– shares	

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Apr.	1975:	Joined Bridgestone Tire Co., Ltd. (currently Bridgestone Corporation)
Apr.	2004:	Director, Process Engineering Development Division
Jan.	2005:	Vice President and Officer
Oct.	2007:	Vice President and Senior Officer
Mar.	2008:	Member of the Board, Vice President and Senior Officer
Mar.	2010:	Representative Board Member, Senior Vice President
Mar.	2012:	COO and Representative Board Member
Mar.	2016:	Member of the Board, COO and Representative Executive Officer
Jan.	2019:	Member of the Board
Mar.	2019:	External Advisor
Mar.	2020:	**External Director of MODEC, Inc. (to the present)** (scheduled to retire on March 27, 2025)
Mar.	2023:	**Outside Director of the Company (to the present)**

Reasons for nomination as an Outside Director candidate and summary of expected role

Kazuhisa Nishigai possesses abundant experience and advanced insight as a corporate executive, having served as COO and representative director of a major manufacturing company. In addition, he has abundant business experience in production technology, plant operation, sales, and other areas, as well as a high level of insight into global business in particular. We have therefore concluded that his skills are needed to enhance the corporate value of the Group, and, in addition to supervising management, we can expect him to provide opinions and advice on the Company's overall management from the perspective of improving corporate value over the medium to long term. He has therefore been nominated for another term as a candidate for Outside Director.

He is currently an Outside Director, and his total term service as an Outside Director will be two (2) years as of the end of this General Meeting of Shareholders.

No.		Reelection	Outside	Independent
7	Unemi Yamaguchi (November 26, 1962)	Number of shares of the Company held	– shares	

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Apr.	1985:	Joined John Swire & Sons (Japan) Ltd.
Jun.	1993:	Section chief, Sales Promotion Section at Sales Headquarters of Apple Computer Co., Ltd. (currently Apple Japan, Inc.)
Jan.	1998:	Head of the Corporate Planning Headquarters Advertising Department of Compaq Computer Co., Ltd. (currently HP Japan Inc.)
Oct.	2002:	Head of the Marketing Headquarters of Japan People Software Co., Ltd. (currently Oracle Corporation Japan)
Jul.	2003:	Head of the Consumer Business Headquarters Marketing Department of Japan Telecom Co., Ltd. (currently SoftBank Group Corp.)
Jun.	2005:	Head of the New Business Development Department of LogiCool Co., Ltd.
Feb.	2008:	General Manager of the General Business Marketing General Headquarters of Microsoft Japan Co., Ltd.
Jul.	2010:	Head of the Partner Business Promotion Department in the Partner Sales Headquarters of EMC Japan Co., Ltd. (currently Dell Technologies Japan Inc.)
Jan.	2018:	Executive Officer and Secondary Business General Manager in the ICT Business Headquarters of Ricoh Company, Ltd.
Apr.	2018:	Representative Director of Ricoh IT Solutions Co., Ltd.
Apr.	2020:	**Representative of U. Academy (to the present)**
Jun.	2022:	**Outside Director of MCJ Co., Ltd. (to the present)**
Mar.	2024:	**External Director of Broadleaf Co., Ltd. (to the present)**
Mar.	2024:	**Outside Director of the Company (to the present)**
Jun.	2024:	**Outside Director of Broadmedia Corporation (to the present)**

Reasons for nomination as an Outside Director candidate and summary of expected role

Unemi Yamaguchi has extensive experience and a high level of insight in business planning, marketing, project management operations, and corporate management at global companies in the ICT field. We have therefore concluded that her skills are needed to enhance the corporate value of the Group, and, in addition to supervising management, we can expect her to provide opinions and advice on the Company's overall management from the perspective of enhancing corporate value over the medium to long term. She has therefore been nominated for another term as a candidate for Outside Director.

She is currently an Outside Director, and her total term service as an Outside Director will be one (1) year as of the end of this General Meeting of Shareholders.

(Notes)
1. Figures for the number of shares of the Company held respectively include shares held in the name of the officer's shareholding association.
2. No relationships involving special interests exist between any of the candidates and the Company.
3. Naoya Hasegawa, Kazuhisa Nishigai, and Unemi Yamaguchi are candidates for appointment as Outside Directors.
4. The Company has concluded an agreement with Naoya Hasegawa, Kazuhisa Nishigai, and Unemi Yamaguchi that limits their liability for damages as prescribed in Paragraph 1, Article 427 of the Companies Act, and also as set forth in the Company's Articles of Incorporation. As such, we intend to renew that agreement if they are elected. The agreement limits the maximum financial liability, to within amounts stipulated by laws and regulations.
5. The Company has notified the Tokyo Stock Exchange of the status of Naoya Hasegawa, Kazuhisa Nishigai, and Unemi Yamaguchi as independent officers, and if they are elected, the Company plans to notify the Tokyo Stock Exchange of their status as independent officers again.
6. Unemi Yamaguchi's name in her family register is Unemi Sekine.
7. The Company has entered into a contract of directors and officers liability insurance (D&O insurance) with an insurance company as prescribed in Paragraph 1, Article 430-3 of the Companies Act, and intends to renew the insurance in April 2025. An overview of the insurance is provided below.
   (1) The insured persons
   The insured persons include Directors and Executive/Operating Officers of the Company, the directors and audit & supervisory board members of the consolidated subsidiaries and non-consolidated subsidiaries of the Company, and those who have retired from those positions.
   (2) Percentage of liability for insured persons
   0%

(3) Overview of insured events covered by insurance
The insurance covers damages which may arise from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability.
(4) Measures to prevent inappropriate execution of duties
Reduced payment ratio and deductible amount, etc. have been established.

Proposal No. 2: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all four (4) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders.
In that regard, the Company proposes the election of three (3) Directors who are Audit and Supervisory Committee Members. If this proposal is approved, the number of Directors who are Audit and Supervisory Committee Members will be reduced by one (1) to three (3). However, in light of the current status of the Company's audit system, including cooperation with the Internal Audit Division, we believe that the effectiveness of audits will continue to be ensured.

Note that approval has been received from the Audit and Supervisory Committee Members for this Proposal.

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

No.	Name	Present position and responsibilities in the Company	
1	Toshinari Endou	Director and Operating Officer Executive General Manager of Production Division	New election
2	Hiroko Noda	Outside Director (Audit and Supervisory Committee Member)	Reelection Outside Independent
3	Hitoshi Takahashi	–	New election Outside Independent

Reelection: candidate for reelection as Director
New election: new candidate for Director
Outside: candidate for Outside Director
Independent: candidate for independent officer as defined by the securities exchange

No.		
1	Toshinari Endou (June 17, 1962)	New election Number of shares of the Company held 47,318 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Oct.	1992:	Joined the Company
Apr.	2010:	General Manager of Manufacturing Department, Kuki Factory
Apr.	2014:	General Manager of Kuki Factory
Aug.	2015:	General Manager of Production Division
Oct.	2015:	General Manager of Ibaraki Factory
Mar.	2016:	Operating Officer of the Company, and General Manager of Ibaraki Factory
Jan.	2018:	Operating Officer of the Company, and Executive General Manager of Production Division
Mar.	2018:	Director of the Company, and Executive General Manager of Production Division
Mar.	2020:	Director of the Company, Senior Operating Officer, and Executive General Manager of Production Division
Mar.	2024:	**Director of the Company, Operating Officer, and Executive General Manager of Production Division (to the present)**

Reasons for nomination as a candidate for Director who is an Audit and Supervisory Committee Member

Toshinari Endou possesses abundant experience and wide-ranging insight needed to ensure sound and appropriate management of the Company, having served for many years as a Director of the Company and in other key management roles. In view of the above, he has been nominated as a candidate for Director who is an Audit and Supervisory Committee Member, as he is deemed capable of properly executing his duties as an Audit and Supervisory Committee Member.

No.		Reelection	Outside	Independent
2	Hiroko Noda (July 3, 1960)	Number of shares of the Company held	839 shares	

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Apr.	1987:	Joined Minato Audit Corporation (currently KPMG AZSA LLC)
Aug.	1987:	Joined Prudential Securities Incorporated Tokyo Branch
Mar.	1990:	**Registered as a certified public accountant, Representative of NODA C.P.A. Accounting Firm (to the present)**
Aug.	1992:	Joined Indosuez Bank S.A. (currently Crédit Agricole Bank S.A. and Crédit Agricole Securities AsiaBV) Tokyo Branch
Jun.	2000:	Joined Canadian Imperial Bank of Commerce Tokyo Branch
Jul.	2006:	Joined BUSICOM Co., Ltd.
Sep.	2007:	Established Prominent Consulting Co., Ltd. Representative Director
May	2010:	**Established Probity Consulting Co., Ltd. Representative Director (to the present)**
Apr.	2014:	**Part-time lecturer of Asia University Graduate School of Asian and International Business Strategy (to the present)**
Mar.	2019:	External Director of MODEC, Inc.
Mar.	2019:	**Outside Director of the Company (Audit and Supervisory Committee Member) (to the present)**
Jun.	2021:	**Outside Director of S.T. CORPORATION (to the present)**
Jun.	2022:	Outside Director of CHORI CO., LTD.
Dec.	2023:	Outside Audit & Supervisory Board Member of Frontier Management Inc.
Mar.	2024:	**External Director of MODEC, Inc. (Audit and Supervisory Committee Member) (to the present)**
Jun.	2024:	**Outside Director of CHORI CO., LTD. (Audit & Supervisory Committee Member) (to the present)**

Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and summary of expected role

Hiroko Noda possesses abundant experience, considerable knowledge of finance and accounting, and sufficient insight into corporate management, having worked for many years as a certified public accountant and corporate manager. In view of the above, she has been nominated for another term as candidate for Outside Director who is an Audit and Supervisory Committee Member.

She is currently an Outside Director who is an Audit and Supervisory Committee Member, and her total term service as an Outside Director will be six (6) years as of the end of this General Meeting of Shareholders.

No.		New election	Outside	Independent
3	Hitoshi Takahashi (September 21, 1955)	Number of shares of the Company held	– shares	

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Apr.	1980:	Joined Nippon Steel Corporation (currently NIPPON STEEL CORPORATION)
Jul.	1992:	Senior Manager of Nippon Steel U.S.A., Inc. Chicago Office (currently Nippon Steel North America, Inc.) (seconded from Nippon Steel Corporation)
Mar.	2005:	Completed Master's program in Corporate Law, Graduate School of Business Sciences, University of Tsukuba (Master of law)
Mar.	2008:	Completed Doctoral program in Business Administration and Law, Graduate School of International Corporate Strategy, Hitotsubashi University (Doctor of Management Law)
Jul.	2009:	General Manager of the Corporate Auditors' Office of Nippon Steel Corporation (currently NIPPON STEEL CORPORATION)
Oct.	2010:	Professor of Law of Dokkyo Law School
Apr.	2017:	**Professor, Faculty of Law of Dokkyo University (to the present)**
Jun.	2019:	**Outside Audit & Supervisory Board Member of JAMCO Corporation (to the present)**
Feb.	2025:	**Outside Corporate Auditor of HIOKI E.E. CORPORATION (to the present)**

Reasons for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and summary of expected role

Hitoshi Takahashi is well versed in commercial law, the Companies Act, the Financial Instruments and Exchange Act, and corporate legal affairs, has abundant experience in the business of overseas subsidiaries, and has advanced insight into overseas governance in particular. Although he has not been involved with corporate management other than past service as an outside audit & supervisory board member, as a business person and an academic expert, he is well versed in corporate legal affairs and has sufficient insight to govern corporate management. In view of the above, he has been nominated as candidate for Outside Director who is an Audit and Supervisory Committee Member.

(Notes)
1. Figures for the number of shares of the Company held respectively include shares held in the name of the officer's shareholding association.
2. No relationships involving special interests exist between any of the candidates and the Company.
3. Hiroko Noda and Hitoshi Takahashi are candidates for appointment as Outside Directors.
4. Hiroko Noda and the Company have concluded an agreement that limits her liability for damages as prescribed in Paragraph 1, Article 427 of the Companies Act, and also as set forth in the Company's Articles of Incorporation. As such, we intend to renew that agreement if she is elected. The agreement limits the maximum financial liability, to within amounts stipulated by laws and regulations. In addition, if Hitoshi Takahashi is elected, the Company intends to enter into the same kind of agreement with him.
5. The Company has notified the Tokyo Stock Exchange of the status of Hiroko Noda as an independent officer, and if she is elected, the Company plans to notify the Tokyo Stock Exchange of her status as an independent officer again. In addition, if Hitoshi Takahashi is elected, the Company intends to notify the Tokyo Stock Exchange of his status as an independent officer.
6. The Company has entered into a contract of directors and officers liability insurance (D&O insurance) with an insurance company as prescribed in Paragraph 1, Article 430-3 of the Companies Act, and intends to renew the insurance in April 2025. An overview of the insurance is provided below.
   (1) The insured persons
   The insured persons include Directors and Executive/Operating Officers of the Company, the directors and audit & supervisory board members of the consolidated subsidiaries and non-consolidated subsidiaries of the Company, and those who have retired from those positions.
   (2) Percentage of liability for insured persons
   0%
   (3) Overview of insured events covered by insurance
   The insurance covers damages which may arise from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability.
   (4) Measures to prevent inappropriate execution of duties
   Reduced payment ratio and deductible amount, etc. have been established.
7. On April 25, 2024, S.T. CORPORATION, where Hiroko Noda served as an Outside Director, received an order from the Consumer Affairs Agency to take measures based on Article 7, Paragraph 1 of the Act against Unjustifiable Premiums and Misleading Representations. Although Hiroko Noda was not aware of this violation until it came to light, she consistently reviewed the establishment and operation of the internal control system at the company's Board of Directors meetings and other important meetings and called to attention the importance of legal compliance. After confirming this violation, she has been fulfilling her duties by making recommendations on measures for thorough compliance with laws and regulations and prevention of recurrence.

[Reference] Skill matrix of Directors

Based on the Company's medium- to long-term direction and management strategy, we have identified the skills and experience we expect from the members of the Board of Directors, and have listed below the skills and experience each director possesses that are expected to make a particular contribution.

Directors (including current Directors and candidates)				Skills and experience expected of Directors					
				Corporate management	New business development	DX/ICT	Finance/ Accounting	Legal/Risk management	Human resources/ Diversity
Director	Hirohide Kawase	Male	Reelection	●	●				
	Toshihiko Mikami	Male	Reelection	●				●	
	Toshinori Kai	Male	Reelection	●					
	Hisanori Ekawa	Male	New election			●	●	●	
	Naoya Hasegawa	Male	Reelection Outside Independent		●		●		
	Kazuhisa Nishigai	Male	Reelection Outside Independent	●					
	Unemi Yamaguchi	Female	Reelection Outside Independent		●	●			●
Director (Audit and Supervisory Committee Member)	Toshinari Endou	Male	New election					●	
	Hiroko Noda	Female	Reelection Outside Independent				●	●	●
	Hitoshi Takahashi	Male	New election Outside Independent					●	

Directors (including current Directors and candidates)				Skills and experience expected of Directors				
				Global	Sales/ Marketing	R&D	Manufacturing/ Production technology	ESG/ Sustainability
Directors	Hirohide Kawase	Male	Reelection		●			●
	Toshihiko Mikami	Male	Reelection	●	●			
	Toshinori Kai	Male	Reelection		●			
	Hisanori Ekawa	Male	New election	●				
	Naoya Hasegawa	Male	Reelection Outside Independent					●
	Kazuhisa Nishigai	Male	Reelection Outside Independent	●		●	●	
	Unemi Yamaguchi	Female	Reelection Outside Independent	●				
Director (Audit and Supervisory Committee Member)	Toshinari Endou	Male	New election			●	●	●
	Hiroko Noda	Female	Reelection Outside Independent	●				
	Hitoshi Takahashi	Male	New election Outside Independent	●				●

(Note) The above list shows a maximum of four skills possessed by each Director and does not represent all the skills possessed.

Reasons for selection of each skill matrix item

Corporate management	Knowledge and experience in corporate management and business unit management are necessary to fulfill the role of monitoring management and providing clear direction for management, which is expected of the Board of Directors.
New business development	Knowledge of new business development and experience as a person in charge of launching new businesses are necessary to implement the establishment of new business pillars.
DX/ICT	The use and wide-scale adoption of ICT is important to provide new value to customers, and moreover, a wide range of knowledge and experience are necessary to implement digital transformation (DX) and build a corporate structure that makes it a strength.
Finance/Accounting	Knowledge and experience in finance and accounting are necessary to build a strong financial base, as well as to aim for sustainable growth and increased corporate value by balancing both investment for growth and returns to shareholders.
Legal/Risk management	Knowledge and experience in legal affairs and risk management are necessary to build a foundation for enhancing sustainable corporate value through the establishment of a governance structure, improved compliance, and comprehensive risk management.
Human resources/Diversity	It is important to promote the activities of diverse human resources and the organizational development that supports them. A wide range of knowledge and experience is required to effectively utilize human resources and implement measures that contribute to the business.
Global	Since the formulation of growth strategies for global business and management supervision are important for the future enhancement of the Group's corporate value, experience in the management of overseas business and extensive knowledge and experience in overseas business environments are necessary.
Sales/Marketing	Knowledge and experience in sales and marketing are necessary to build customer satisfaction and to obtain useful information from the market that will lead to competitive strategies and further expand the customer base.
R&D	Expertise and experience in research and development are necessary to provide superior products and services, maintain high quality, and create new innovations to achieve sustainable growth and enhance corporate value.
Manufacturing/Production technology	Expertise and experience in manufacturing and production technologies are necessary to provide superior products and services, maintain high quality, and create new innovations to achieve sustainable growth and enhance corporate value.
ESG/Sustainability	Extensive knowledge and experience in ESG and sustainability are necessary in order to face ESG-related issues in accordance with the Group's basic policy for sustainability and to achieve sustainable growth and enhance corporate value from a long-term perspective.

Proposal No. 3: Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

In preparation of the case where the number of Directors who are Audit and Supervisory Committee Members falls below the minimum required by law, the Company proposes the election of one (1) substitute Director who is an Audit and Supervisory Committee Member.

Note that approval has been received from the Audit and Supervisory Committee Members for this Proposal.

The candidate for substitute Director who is an Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Career summary and important concurrent positions at other organizations	Number of shares of the Company held
Akira Yokotsuka (July 14, 1954)	Apr. 1985: Registered with Tokyo Bar Association Mar. 1991: Established Taono, Kamemaru & Yokotsuka Law Office (currently Akane Law Firm) Nov. 2001: **Representative Attorney at Akane Law Firm (to the present)** May 2019: **Outside Audit & Supervisory Board Member at PAPANETS Co., Ltd. (to the present)**	– shares

(Notes)
1. No relationships involving special interests exist between the candidate and the Company.
2. Akira Yokotsuka is a candidate for appointment as a substitute Outside Director.
   Although he has not been involved with corporate management other than past service as an outside audit & supervisory board member, as an attorney at law he is well versed in corporate legal affairs and compliance and has ample practical experience. In view of the above, he is deemed capable of properly executing his duties as an Outside Director from a position independent from the management team.
3. If Akira Yokotsuka is appointed as an Outside Director, the Company plans to enter into an agreement with him that limits his liability for damages as prescribed in Paragraph 1, Article 427 of the Companies Act, and also as set forth in the Company's Articles of Incorporation, and the agreement limits the maximum financial liability to within amounts stipulated by laws and regulations.
4. If Akira Yokotsuka is appointed as an Outside Director, the Company plans to notify the Tokyo Stock Exchange of his status as an independent officer.
5. The Company has entered into a contract of directors and officers liability insurance (D&O insurance) with an insurance company as prescribed in Paragraph 1, Article 430-3 of the Companies Act, and if Akira Yokotsuka is appointed as an Outside Director, he will be included as an insured under the insurance policy.