



January 24, 2025

To whom it may concern:

Company Name Japaniace Co., Ltd.
Representative Saburo Nishikawa, Representative Director,
Chairman and President
(Code: 9558 TSE Growth)
Contact Akihiro Nishikawa, Managing Director and
Administration Division Manager
Tel: +81-45-670-7240

Notice of Election of Directors and Substitute Audit & Supervisory Board Member

Japaniace Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on January 24, 2025, to submit a proposal for the election of six (6) Directors and one (1) substitute Audit & Supervisory Board Member at the 25th Annual General Meeting of Shareholders scheduled on February 21, 2025, as described below.

1. Candidates for Directors

Name	Current title	Appointment / reappointment
Saburo Nishikawa	Representative Director, Chairman and President	To be reappointed
Ryota Matsushima	Senior Managing Director and Business Division Manager	To be reappointed
Akihiro Nishikawa	Managing Director and Administration Division Manager	To be reappointed
Shinichi Murakami	Director and Human Resources Development Division Manager	To be reappointed
Hidetoshi Osawa	Director	To be reappointed (Outside Director)
Michiko Kagami (Michiko Saito)	Director	To be reappointed (Outside Director)

(Notes)

- Saburo Nishikawa, a candidate for Director, is a parent company, etc. as defined in Article 2, Item 4-2 of the Companies Act.
- Hidetoshi Osawa and Michiko Kagami (Michiko Saito) are candidates for Outside Directors.
- The Company has registered Hidetoshi Osawa and Michiko Kagami (Michiko Saito), candidates for Directors, as Independent Directors as stipulated by the Tokyo Stock Exchange.
- Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, the Company has entered into a limited liability agreement with Hidetoshi Osawa and Michiko Kagami (Michiko Saito), which limits their liabilities under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount under Article 425 of the Companies Act. In the event of their election and appointment as Outside Directors, the Company plans to continue the limited liability agreement between them and the Company.
- The Company has concluded a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. If the election of the candidates for Directors is approved, they will continue to be included as insured under the insurance policy. The insurance policy is scheduled to be updated with the same contents on the next renewal.

2. Candidate for Substitute Audit & Supervisory Board Member

Name (Date of birth)	Career summary, positions and significant concurrent positions outside the Company	
Koichi Fujiu (September 11, 1955)	April 1978	Joined Nippon Kogaku K.K. (currently Nikon Corporation)
	June 2014	Full-time Audit & Supervisory Board Member, Nikon Corporation
	June 2016	Director and full-time Audit & Supervisory Committee Member, Nikon Corporation
	June 2018	Advisor, Nikon Corporation

(Notes)

1. Koichi Fujiu is a candidate for substitute Audit & Supervisory Board Member.
2. There are no special interests between Koichi Fujiu and the Company.
3. Koichi Fujiu worked as the head of the internal audit department with his background in accounting in the manufacturing industry. He has abundant experience and wide-ranging insight as an Audit & Supervisory Board Member and Audit & Supervisory Committee Member based on his high level of expertise in finance and accounting. Therefore, he is nominated as a candidate for substitute Audit & Supervisory Board Member.
4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, the Company has entered into a limited liability agreement with Outside Audit & Supervisory Board Members, which limits their liabilities under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount under Article 425 of the Companies Act. If Koichi Fujiu assumes the office of Outside Audit & Supervisory Board Member, the Company plans to enter into the limited liability agreement with him.
5. The Company has concluded a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. If Koichi Fujiu is appointed as an Outside Audit & Supervisory Board Member, he will be included as insured under the insurance policy. The insurance policy is scheduled to be updated with the same contents on the next renewal.