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Securities Code: 7716
March 13, 2026

To our shareholders:

Eiichi Nakanishi
President & Group CEO
NAKANISHI INC.
700, Shimohinata, Kanuma-shi,
Tochigi

Notice of the 74th Annual General Meeting of Shareholders

We hereby announce that the 74th Annual General Meeting of Shareholders of NAKANISHI INC. (the "Company") will be held as described below.

In connection with the convocation of this meeting, the Company has taken measures for providing information that is the contents of reference documents, etc. for the General Meeting of Shareholders in an electronic format (the contents provided in an electronic format) and has posted them on the following websites on the Internet. Please access either of these websites to view the provided materials.

[Company's website]
https://www.nakanishi-inc.jp/ir/ (Japanese)
(Reference: Company's English Website)
https://en.nakanishi-inc.jp/ir/

[Tokyo Stock Exchange (TSE) website (Listed Company Search)]
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show
(Please access the TSE website above, search by entering "Nakanishi" in the "Issue name (company name)" field or the Company's securities code "7716" in the "Code" field, select "Basic information" and then "Document for public inspection/PR information" and check the column "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection.")

As you may exercise your voting rights in writing or by electronic means (e.g., via the Internet) in lieu of attending the meeting in person, please review the Reference Documents for the General Meeting of Shareholders shown below and exercise your voting rights by 5:00 p.m. on Friday, March 27, 2026 (JST).

1. **Date and Time:** Monday, March 30, 2026, at 1:30 p.m. (JST) (Reception will open at 0:30 p.m.)
2. **Venue:** The Company's headquarters RD1 Center Court
   700, Shimohinata, Kanuma-shi, Tochigi
3. **Purpose of the Meeting**

   Matters to be reported:

   1. Business Report, Consolidated Financial Statements, and Audit Results of Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board for the 74th Fiscal Year (January 1, 2025 to December 31, 2025)
   2. Non-consolidated Financial Statements for the 74th Fiscal Year (January 1, 2025 to December 31, 2025)

   Matters to be resolved:

   Proposal No. 1 Appropriation of Surplus
   Proposal No. 2 Election of Six Directors
   Proposal No. 3 Election of One Corporate Auditor
   Proposal No. 4 Revision of Compensation for Granting Restricted Stock to Directors (excluding Outside Directors)
4. **Matters Decided upon Convocation (Information on Exercise of Voting Rights)**

   If you exercise your voting rights by submitting the Voting Form in writing (by postal mail) without indicating your approval or disapproval of any proposal, your vote for the proposal shall be counted as an approval.

If you are attending on the day of the meeting, please submit the Voting Form sent together with this Notice at the reception at the venue.
The Company sends the documents containing the contents provided in an electronic format to all shareholders, irrespective of whether a request for issuance of the document is submitted or not.
The Company sends the documents containing the contents provided in an electronic format; however, the items listed below are not included in those documents in accordance with laws and regulations and the provisions of the Company's Articles of Incorporation. Therefore, these documents are part of the documents that were audited by the Corporate Auditors and the Accounting Auditor in preparing the Audit report.

- "Status of Share Acquisition Rights, etc.", "The System to Ensure Proper Business Operations and the Operational Status of the System as well as Basic Policy Regarding Control of the Company" in the Business Report
- "Consolidated Statements of Changes in Net Assets", "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- "Non-Consolidated Statements of Changes in Net Assets", "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

If any contents provided in an electronic format require revisions, such facts, the information before revision, and the revised information will be posted on the websites above on the Internet.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company regards returning profits to its shareholders as one of the important management issues, and sets its basic policy as to enhance business foundation and promote investment in growth areas properly and proactively as well as to return profits to shareholders in a well-balanced manner, seeking to achieve a total payout ratio including dividends and treasury stock acquisitions of 70% as a mid- to long-term standard.
Based on this policy, the Company proposes to pay a year-end dividend for the fiscal year as described below. Accordingly, including the interim dividend of ¥26 already paid, the annual dividend for the fiscal year will be ¥54 per share. In addition to the year-end dividend, the Company conducted treasury stock acquisitions totaling ¥2,926 million for the fiscal year, resulting in a total payout ratio of 61.1%.
For calculating the total payout ratio for the 74th Fiscal Year, amortization of goodwill increased by extraordinary income (gain on step acquisitions) due to making DCI a wholly owned second tier subsidiary in the 72nd Fiscal Year, and the amount of impairment losses of DCI were added to profit attributable to owners of parent.

1. Type of dividend property
   To be paid in cash.
2. Allotment of dividend property and their aggregate amount
   ¥28 per common share of the Company
   In this event, the total dividends will be ¥2,325,253,896.
3. Effective date of dividends of surplus
   The effective date of dividends will be March 31, 2026.

Proposal No. 2 Election of Six Directors

The terms of office of all six Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of six Directors.
The candidates for Director are as follows:

Candidate No.	Name		Position in the Company
1	Eiichi Nakanishi	Reelection	Representative Director, President & Group CEO
2	Kensuke Nakanishi	Reelection	Representative Director, Executive Vice President & COO
3	Masataka Suzuki	Reelection	Director, Executive Vice President
4	Yuji Nonagase	Reelection Outside Independent	Outside Director
5	Yukiko Araki	Reelection Outside Independent	Outside Director
6	Chika Shiomi	Reelection Outside Independent	Outside Director

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Eiichi Nakanishi (August 11, 1964) Reelection	July 1990 Joined the Company Oct. 1993 Director and Vice President, the Company May 2000 Representative Director, President & CEO, the Company Nov. 2004 President, NSK EURO HOLDINGS S.A. (current position) Mar. 2010 Representative Director, President & Group CEO, the Company (current position)	2,802,500 shares
	Reasons for nomination as candidate for Director Mr. Nakanishi has led the management of the Group for many years and has extensive experience and achievements. The Company expects that he will continue to contribute to the sustainable improvement of corporate value by demonstrating his management skills, and therefore has nominated him as a candidate for Director.		
2	Kensuke Nakanishi (November 26, 1965) Reelection	July 1989 Joined Copal Co., Ltd. (currently NIDEC PRECISION CORPORATION) Feb. 1994 Joined the Company Apr. 1994 Senior Managing Director, the Company Nov. 2004 Director, NSK EURO HOLDINGS S.A. (current position) Mar. 2010 Representative Director, Executive Vice President & COO, the Company (current position)	2,774,200 shares
	Reasons for nomination as candidate for Director Mr. Nakanishi has been involved in the operation and management of the Company's departments for many years and has extensive experience and achievements. The Company expects that he will continue to contribute to the management of the Company, and therefore has nominated him as a candidate for Director.		

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Masataka Suzuki
(February 19, 1951)

Reelection</td><td>Apr. 1973 Joined Olympus Corporation
June 2002 Corporate Officer, Olympus Corporation
Apr. 2005 President, Olympus Europa Holding GmbH
June 2005 Director, Olympus Corporation
June 2008 Senior Executive Managing Officer, Olympus Corporation
Apr. 2009 Chairman, Olympus (China) Co., Ltd.
Apr. 2011 Chairman and Executive Managing, Olympus Corporation of Asia Pacific Limited
June 2012 Manager, Global Management Strategy Office, the Company
Apr. 2014 Corporate Vice President, and General Manager of East Asia & China Sales Department, Overseas Dental Sales Division, the Company
Jan. 2015 Corporate Vice President, General Manager of Medical Business Division, and General Manager of East Asia Sales Department, Overseas Dental Sales Division, the Company
Apr. 2018 Corporate Vice President, and in charge of Medical Business Division and Dental Sales in East Asia & Oceania, the Company
Mar. 2020 Director, Executive Vice President, and in charge of Medical Business Division and Dental sales in East Asia & Oceania, the Company
May 2022 Director, Executive Vice President, and in charge of Surgical Business Division and Dental sales in East Asia & Oceania, the Company (current position)</td><td>11,200 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Mr. Suzuki has extensive experience, insight, and achievements in the overseas businesses of medical products manufacturers, including in his previous positions. The Company expects that he will contribute to the management of the Company, and therefore has nominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">4</td><td>Yuji Nonagase
(June 24, 1961)

Reelection
Outside
Independent</td><td>Sept. 2005 Professor, Graduate School of Science and Engineering, Faculty of Engineering, Yamagata University
Mar. 2009 Outside Corporate Auditor, the Company
Mar. 2014 Outside Director, the Company (current position)
June 2015 Outside Director, Kawakin Holdings Co., Ltd. (current position)
Apr. 2016 Professor, Faculty of Economics, Setsunan University (current position)
June 2018 Chairman, Greater Tokyo Initiative (current position)
Apr. 2022 Director, Community Outreach Center, Setsunan University (current position)</td><td>0 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director and overview of expected role
Mr. Nonagase has not been involved in corporate management in capacities other than as outside officer in the past. Nevertheless, the Company expects that he will contribute to maintaining sound management and strengthening corporate governance by making proposals on overall management, drawing on his expertise in management systems engineering and therefore has nominated him as a candidate for outside Director.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Yukiko Araki (December 13, 1960) Reelection Outside Independent	Apr. 1983 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry) June 1998 Director, Medical and Assistive Device Industries Office of Machinery and Information Industries Bureau Apr. 2001 Director, International Exhibitions Promotion Office of Commerce and Service Industry Policy Group of Ministry of Economy, Trade and Industry May 2003 Director, New and Renewable Energy Division of Agency for Natural Resources and Energy July 2006 Director, Tourism Economy and International Affairs Division of Policy Bureau of Ministry of Land, Infrastructure, Transport and Tourism July 2008 Deputy Governor, Yamagata Prefecture May 2009 Director, Bio-Industry Division of Manufacturing Industries Bureau of Ministry of Economy, Trade and Industry Aug. 2011 Representative, the Government of Japan, EXPO 2012 YEOSU KOREA Dec. 2012 Joined Hitachi, Ltd. General Manager of CSR, Legal and Communication Headquarters Member of Global Environment Strategy Office Apr. 2014 General Manager, CSR and Environment Business Growth Strategy Division, Hitachi, Ltd. Executive General Manager, Healthcare Business Headquarters, Hitachi Healthcare (in-house company) Apr. 2015 Corporate Officer, Executive General Manager, CSR and Environment Business Growth Strategy Division, Legal and Communication Headquarters, Hitachi, Ltd. Executive General Manager, Government & External Relations, Hitachi Healthcare (in-house company) Apr. 2018 Corporate Officer, Executive General Manager, Sustainability Promotion Division, Government & External Relations Group, Hitachi, Ltd. Apr. 2020 Member (part-time) of Administrative Council, Nagaoka University of Technology Dec. 2020 Outside Director, Fuji Pharma Co., Ltd. Mar. 2021 Outside Director, the Company (current position) Apr. 2021 Corporate Officer, Deputy General Manager, Global External Relations Division, Hitachi, Ltd. General Manager, Hitachi Europe Belgium Office June 2022 Board of Councilors Member (part-time) of the Japanese Society for Wellbeing Science and Assistive Technology Mar. 2023 Outside Director, Toyo Tire Corporation (current position) June 2023 Trustee, Akita International University (part-time) (current position) June 2023 Outside Director (Audit & Supervisory Committee Member), Hirose Electric Co., Ltd June 2025 External Board Member, IntegriCulture Inc. (current position)	0 shares
	Reasons for nomination as candidate for outside Director and overview of expected role The Company expects that Ms. Araki will contribute to promoting sustainability and strengthening corporate governance of the Company based on her extensive experience in public administration over many years and her broad knowledge of CSR, environmental strategy, and healthcare, and therefore has nominated her as a candidate for outside Director.		

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">6</td><td>Chika Shiomi
(June 17, 1972)

Reelection
Outside
Independent</td><td>Apr. 1995
Mar. 2001
June 2003
Oct. 2003
Mar. 2006
Sep. 2014

Nov. 2019

June 2020

Mar. 2023
Apr. 2023</td><td>Joined Fuji Filter Manufacturing Co., Ltd.
Director
Managing Director
Director and Vice President
President (current position)
Board Member, The Association of Liquid Filtration and Purification Industry (current position)
Member, Trade Issues Subcommittee, Business Support Committee, Small and Medium Enterprise Policy Making Council
Member, System Design WG, Fundamental Issues Subcommittee, Small and Medium Enterprise Policy Making Council
Outside Director, the Company (current position)
Outside Director, Fast Beauty inc. (current position)</td><td>0 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director and overview of expected role
Ms. Shiomi has extensive experience and broad insight in the management of a manufacturer focused on globally expanding its business. The Company expects that she will provide advice, etc. for the overall management, drawing on her diverse viewpoints, and therefore has nominated her as a candidate for outside Director.</td></tr>
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(Notes)
1. There is no special interest between any of the candidates and the Company.
2. Mr. Nonagase, Ms. Araki and Ms. Shiomi are candidates for outside Director.
3. Mr. Nonagase, Ms. Araki and Ms. Shiomi are outside Directors of the Company, and their period of service as outside Directors will have been 12 years for Mr. Nonagase and five years for Ms. Araki and three years for Ms. Shiomi at the conclusion of this meeting.
4. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Nonagase, Ms. Araki and Ms. Shiomi have been designated as independent officers as provided for by the aforementioned exchange. If they are reelected as approved, the Company will continue to designate them as independent officers.
5. The Company has entered into limited liability agreements with Mr. Nonagase, Ms. Araki and Ms. Shiomi to limit their liability to the amount stipulated in Article 425, Paragraph 1 of the Company Law of Japan. If they are approved, the Company plans to continue the agreement.
6. The Company has entered into a directors and officers liability insurance policy with an insurance company to cover losses that may arise from the insureds' assumption of liability incurred in the performance of duties or from claims related to the pursuit of such liability. Candidates for Director will be included as insureds under the insurance policy, and the Company plans to renew the said policy with the same details during their terms of office.

Proposal No. 3 Election of One Corporate Auditor

The term of office of Corporate Auditor Yuji Sawada will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Corporate Auditor.
In addition, the consent of the Board of Corporate Auditors has been obtained for the submission of this proposal.
The candidate for Corporate Auditor is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
Hironao Yazaki (June 12, 1962) New Outside Independent	Apr. 1985	Joined Bridgestone Corporation	0 shares
	Oct. 1993	Joined Ota Showa Audit Corporation (currently Ernst & Young ShinNihon LLC)	
	Apr. 1997	Registered as a Certified Public Accountant	
	July 2006	Partner, Ernst & Young ShinNihon LLC	
	June 2024	Retired from Ernst & Young ShinNihon LLC Auditor, Mochida Memorial Foundation for Medical and Pharmaceutical Research (current position)	
	July 2024	Opened Hironao Yazaki CPA Office as Representative (current position)	
Reasons for nomination as candidate for outside Corporate Auditor As Mr. Yazaki has a deep understanding of the medical device industry, in addition to high-level professional knowledge about finance and accounting based on his experience as a partner of an audit firm, the Company expects that he will conduct highly effective audits. Although he belonged to the Company's Accounting Auditor, he never engaged in audits of the Company during his service and does not have a special interest with the Company as he currently operates an independent office. The Company has judged that he would appropriately supervise management from an objective viewpoint, and has therefore nominated him as a candidate for outside Corporate Auditor.			

(Notes)
1. There is no special interest between the candidate and the Company.
2. Mr. Yazaki is a candidate for outside Corporate Auditor.
3. Mr. Yazaki is scheduled to assume office as External Director of GNI Group Ltd. on March 26, 2026.
4. Mr. Yazaki satisfies the requirements of an independent officer as stipulated by the Tokyo Stock Exchange and the Company plans to notify the Tokyo Stock Exchange of him as an independent officer if his election is approved.
5. If the election of Mr. Yazaki is approved, the Company plans to enter into a limited liability agreement with Mr. Yazaki to limit his liability to the amount stipulated in Article 425, Paragraph 1 of the Company Law of Japan.
6. The Company has entered into a directors and officers liability insurance policy with an insurance company to cover losses that may arise from the insureds' assumption of liability incurred in the performance of duties or from claims related to the pursuit of such liability. Candidates for Corporate Auditor will be included as insureds under the insurance policy, and the Company plans to renew the said policy with the same details during their terms of office.

(Reference) Skill matrix of Directors and Corporate Auditors

The composition of Directors and Corporate Auditors, and the expertise and background particularly expected from each of them (skill matrix), in the event that Proposals No. 2 and No. 3 are approved and adopted as proposed at this meeting, are as follows.

	Name	Corporate management	Global	Production and manufacturing	Research and development	Sales and marketing	Finance and accounting	Legal and compliance	ESG and sustainability	ICT / DX
Director	Eiichi Nakanishi	○	○	○	○	○			○	
	Kensuke Nakanishi	○	○	○	○	○				○
	Masataka Suzuki	○	○		○	○	○	○	○	
	Yuji Nonagase	○		○	○	○	○		○	
	Yukiko Araki	○	○			○		○	○	
	Chika Shiomi	○	○	○		○				
Corporate Auditor	Jin Harita		○	○			○	○		
	Yoshihiro Maki	○		○	○			○	○	
	Hironao Yazaki		○				○	○	○	

Proposal No. 4 Revision of Compensation for Granting Restricted Stock to Directors (excluding Outside Directors)

At the 55th Annual General Meeting of Shareholders held on March 28, 2007, it was approved that the amount of remuneration for Directors of the Company shall be ¥500,000 thousand or less per year (excluding, however, salaries for employees of Directors who concurrently serve as employees), and at the 58th Annual General Meeting of Shareholders held on March 30, 2010, it was also approved that share acquisition rights shall be issued as compensation-type stock options within the aforementioned remuneration limit. In addition, at the 71st Annual General Meeting of Shareholders held on March 30, 2023, it was approved that the Company shall provide monetary claims as remuneration to be used as contributed assets for acquiring restricted stock, based on the restricted stock compensation plan (hereinafter, the "Plan") within the aforementioned remuneration limit, to Directors of the Company (excluding Outside Directors, hereinafter referred to as the "Eligible Directors") and to issue or dispose of the Company's common stock not exceeding 50,000 shares per year and the restricted transfer period of restricted stock shall be three years.

As part of its revision of the officer remuneration system, the Company proposes to revise contents of the Plan as follows with the purpose of providing incentives for Eligible Directors to achieve improvement of the Company's mid- to long-term corporate value, as well as further strengthening the sharing of value with shareholders.

Specifically, the Company plans to change the restricted transfer period of restricted stock to be granted to Eligible Directors based on the Plan from "three years from the date of allotment" to a "period from the date of allotment to the date of retirement or resignation from positions determined in advance by the Board of Directors of the Company, among positions of officers and employees of the Company or its subsidiaries" and accordingly make the necessary revisions to conditions for lifting restrictions and so forth.

Other than the above, there are no changes to the contents of the Plan that were approved at the 71st Annual General Meeting of Shareholders held on March 30, 2023.

If this proposal is approved as originally proposed, the Company plans to make the same revisions to restricted stock that was already granted pursuant to the Plan.

The Company currently has six Directors, including three Outside Directors. The number of Directors will continue to be six (including three Outside Directors) if Proposal No. 2 "Election of Six Directors" is approved as originally proposed.

Remuneration for granting restricted stock provided to Eligible Directors based on this proposal would be monetary claims, and their total amount would be within the aforementioned remuneration limit (excluding, however, salaries for employees of Directors who concurrently serve as employees). The specific timing and allotment of the payment to each Eligible Director shall be determined in the Board of Directors meeting after consultation with the Nomination and Remuneration Committee.

Pursuant to a resolution of the Board of Directors of the Company, Eligible Directors shall pay all of the monetary compensation claims granted by the Company under the Plan as contribution in kind, and the Company shall issue or dispose of shares of its common stock, and the total number of shares of common stock to be newly issued or disposed of by the Company shall not exceed 50,000 shares per year (provided, however, that if the Company implements a stock split (including an allotment of the Company's common stock without receipt of monetary consideration) or a stock consolidation on or after the date on which this proposal is approved or other events occurred that require the adjustment of the total number of the Company's common stock to be issued or disposed of as restricted stock, this number shall be adjusted to a reasonable extent). The amount to be paid per share shall be determined in the Board of Directors meeting based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of resolution by each Board of Directors meeting (or closing price of the immediately preceding trading day if any transaction was not concluded on that date), to the extent that is not particularly favorable to the Eligible Directors who would receive said common shares. Issuance or disposal of common shares of the Company through this process and payment of monetary claims to be used for in-kind contribution would be subject to the Company and Eligible Directors entering into a restricted stock allotment agreement (hereinafter, the "Allotment Agreement") that includes the following contents.

The Company believes the maximum amount of remuneration under this proposal, total number of common shares of the Company to be issued or disposed of, and other conditions for granting restricted stock to Eligible Directors based on this proposal are appropriate, because they have been determined after receiving opinions from the Nomination and Remuneration Committee in consideration of the aforementioned purpose, the Company's business conditions, the Company's decision-making policies on details of remuneration for individual Directors (meaning the policies as amended subject to the approval of this proposal; please refer to pages 15 and 16 of the Japanese version of this document for the details of the policies), and other various circumstances.

If the proposal on the Plan is approved as originally proposed at this General Meeting of Shareholders, the Company plans to make similar revisions of the restricted stock compensation plan to the executive officers who are not also serving as Directors of the Company.

[Outline of the Allotment Agreement]

(1) Restricted transfer period

Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of common shares of the Company allotted pursuant to this Allotment Agreement (hereinafter referred to as the "Allotted Shares") during a period (hereinafter, the "Restricted Transfer Period") from the date of allotment pursuant to the Allotment Agreement to the date of retirement or resignation from positions determined in advance by the Board of Directors of the Company, among positions of officers and employees of the Company or its subsidiaries (hereinafter, the "Transfer Restriction").

(2) Treatment upon retirement or resignation

If an Eligible Director retires or resigns from positions determined in advance by the Board of Directors of the Company, among positions of officers and employees of the Company or its subsidiaries, prior to the expiry of the period determined in advance by the Board of Directors of the Company (hereinafter, the "Service Provision Period"), the Company shall naturally acquire Allotted Shares without consideration, unless such retirement or resignation was due to expiry of term of office, death, or another legitimate reason.

(3) Lifting of Transfer Restriction and Acquisition Without Consideration

Notwithstanding the provisions of the above (1), the Company shall lift the Transfer Restriction on all the Allotted Shares upon expiry of the Restricted Transfer Period, on the condition that the Eligible Director remained in a position determined in advance by the Board of Directors of the Company among positions of officers and employees of the Company or its subsidiaries for the entire duration of the Service Provision Period. However, if such Eligible Director retires or resigns from the positions determined in advance by the Board of Directors of the Company among positions of officers and employees of the Company or its subsidiaries prior to the expiry of the Service Provision Period due to expiry of term of office, death, or another legitimate reason stipulated in the above (2), the number of Allotted Shares on which the Transfer Restriction will be lifted, as well as when the Transfer Restriction will be lifted, shall be reasonably adjusted as needed. In addition, immediately after the lifting of the Transfer Restriction in accordance with the above provisions, the Company shall naturally acquire Allotted Shares whose Transfer Restriction has not been lifted without consideration.

(4) Treatment in case of organizational restructuring, etc.

Notwithstanding the provisions of the above (1), if a merger agreement under which the Company becomes a disappearing company, a share exchange agreement or share transfer plan under which the Company becomes a wholly-owned subsidiary, or another matter regarding organizational restructuring and the like is approved at a General Meeting of Shareholders of the Company (or, if such organizational restructuring, etc. does not require approval at a General Meeting of Shareholders of the Company, at a meeting of the Board of Directors of the Company) during the Restricted Transfer Period, the Company shall, by resolution of the Board of Directors of the Company, lift the Transfer Restriction on Allotted Shares in a number to be reasonably determined in light of factors such as the period between the commencement of the Restricted Transfer Period and the date of approval of such organizational restructuring, etc., prior to the effective date of such organizational restructuring, etc. Furthermore, if the above event occurs, immediately after the lifting of the Transfer Restriction, the Company shall naturally acquire Allotted Shares whose Transfer Restriction has not been lifted without consideration.

(5) Other matters

Other matters regarding the Allotment Agreement shall be determined by the Board of Directors of the Company.