

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Securities code: 1860)

June 8, 2021

**To Shareholders with Voting Rights:**

Seisuke Otani  
President and Representative Director  
TODA CORPORATION  
7-1 Kyobashi 1-chome, Chuo-ku,  
Tokyo

**NOTICE OF CONVOCATION FOR  
THE 98TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued supports.

We are pleased to announce that the 98th Annual General Meeting of Shareholders of TODA CORPORATION (the “Company”) will be held as described below.

You can exercise your voting rights in writing or by electromagnetic means (via the Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. (Japan Time) on Monday, June 28, 2021.

- 1. Date and Time:** 10 a.m. (Japan Time), Tuesday, June 29, 2021
- 2. Place:** AP Tokyo Yaesu Dori, 7F, KPP Yaesu Building  
10-7 Kyobashi 1-chome, Chuo-ku, Tokyo
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements and results of audit thereof for the Company’s 98th Fiscal Year (April 1, 2020 - March 31, 2021)
    2. Non-consolidated Financial Statements for the Company’s 98th Fiscal Year (April 1, 2020 - March 31, 2021)
  - Matters to be resolved:**
    - Proposal No. 1** Appropriation of Surplus
    - Proposal No. 2** Partial Amendments to the Articles of Incorporation (1)
    - Proposal No. 3** Partial Amendments to the Articles of Incorporation (2)
    - Proposal No. 4** Election of Twelve (12) Directors

- (1) When attending the meeting, please submit the enclosed voting rights exercise form to the reception desk. Please also bring with you this Convocation Notice as a meeting material.
- (2) Of the documents attached to this notice of convocation for the general meeting of shareholders, Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial Statements are provided on the Company's website (<https://www.toda.co.jp/ir/>) in accordance with laws and regulations, and the provisions of the Company's Articles of Incorporation, hence are not provided in this convocation notice.

Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are part of Consolidated Financial Statements and Non-consolidated Financial Statements, which have been audited by the Accounting Auditor and Corporate Auditors for the preparation of the Accounting Auditor's Report and Audit Report, respectively.

- (3) Any revisions to the Reference Documents for the General Meeting of Shareholders will be posted on the Company's website (<https://www.toda.co.jp/english/ir/index.html>).

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal No. 1 Appropriation of Surplus

The basic policy of the Company is to make profit returns in accordance with its performance and business environment, while assuring continuous, stable dividend payments to shareholders and in consideration of the amount of internal reserves essential for strengthening the competitiveness and financial strength of the Company.

Under this policy, the Company proposes the appropriation of surplus as follows.

1. Matters concerning year-end dividends
  - (1) Type of dividend property  
Cash
  - (2) Matters concerning the allocation of dividend property to shareholders and the total amount thereof  
20 yen per share of common stock of the Company  
Total amount: 6,148,775,820 yen
  - (3) Effective date of distribution of surplus  
June 30, 2021
  
2. Other matters concerning appropriation of surplus
  - (1) Item of surplus to be decreased and the amount thereof  
Retained earnings brought forward: 10,000,000,000 yen
  - (2) Item of surplus to be increased and the amount thereof  
General reserve: 10,000,000,000 yen

**Proposal No. 2 Partial Amendments to the Articles of Incorporation (1)**

1. Reasons for the amendments

In order to achieve transparency of the management structure and clarification of accountability with the aim of further strengthening corporate governance, the positions of Honorary Chairman and Advisor will be removed from Directors with Special Titles appointed from among Directors.

2. Details of the amendments

Details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
Chapter IV. Directors and the Board of Directors Article 21 [Representative Directors and Directors with Special Titles] The Board of Directors shall, by resolution, appoint Representative Directors. 2. The Board of Directors may, by resolution, appoint <u>one (1) Honorary Chairman</u> , one (1) Chairman, one (1) President, <u>and several Advisors</u> from among Directors.	Chapter IV. Directors and the Board of Directors Article 21 [Representative Directors and Directors with Special Titles] The Board of Directors shall, by resolution, appoint Representative Directors. 2. The Board of Directors may, by resolution, appoint one (1) Chairman, and one (1) President from among Directors.

**Proposal No. 3 Partial Amendments to the Articles of Incorporation (2)**

1. Reasons for the amendments

In order to enhance opportunities to return profits to shareholders, necessary changes will be made to enable the Company to conduct a distribution of surplus (interim dividend) by resolution of the Board of Directors based on the provisions of Article 454, Paragraph 5 of the Companies Act.

2. Details of the amendments

Details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
Chapter VI. Accounts Article 37 [Record Date of Distribution of Surplus] (Omitted)  (Newly established)  Article 38 [Expiration Period for Dividends] (Omitted)	Chapter VI. Accounts Article 37 [Record Date of Distribution of Surplus] (Unchanged)  <u>Article 38 [Interim Dividend]</u> <u>The Company may, by resolution of the Board of Directors, distribute an interim dividend with a record date of September 30 each year.</u>  Article 39 [Expiration Period for Dividends] (Unchanged)

#### Proposal No. 4 Election of Twelve (12) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this Meeting. Accordingly, the Company proposes electing twelve (12) Directors.

The candidates for Director are as below.

No.	Name		Positions and responsibilities at the Company	Attendance at the Board of Directors' meeting
1	Masanori Imai	Reelection Candidate	Chairman and Representative Director	100% (17 out of 17 meetings)
2	Seisuke Otani	Reelection Candidate	President and Representative Director Executive Officer and President Director, Human Resources Strategy Office	100% (13 out of 13 meetings)
3	Yushi Kikutani	Reelection Candidate	Representative Director, Senior Executive Managing Officer Executive General Manager, Administrative Group	100% (17 out of 17 meetings)
4	Hiroyuki Miyazaki	Reelection Candidate	Representative Director, Senior Executive Managing Officer Executive General Manager, Building Construction Group	100% (17 out of 17 meetings)
5	Ken Fujita	Reelection Candidate	Representative Director, Senior Executive Managing Officer Executive General Manager, Civil Engineering Group	100% (17 out of 17 meetings)
6	Morimichi Toda	Reelection Candidate	Director, Senior Executive Managing Officer Director, Promotion Office for Value Creation	100% (17 out of 17 meetings)
7	Toshihiro Otomo	Reelection Candidate	Director, Executive Managing Officer General Manager, Management Supervisory Division Director, Risk Management Office	100% (17 out of 17 meetings)

No.	Name	Positions and responsibilities at the Company	Attendance at the Board of Directors' meeting
8	Hiroshi Uekusa Reelection Candidate	Director, Executive Managing Officer Director, Promotion Office for Strategic Business	100% (17 out of 17 meetings)
9	Setsuhiro Shimomura Reelection Candidate Outside Director Independent	Outside Director	100% (17 out of 17 meetings)
10	Shunsuke Amiya Reelection Candidate Outside Director Independent	Outside Director	100% (17 out of 17 meetings)
11	Toshihiko Itami Reelection Candidate Outside Director Independent	Outside Director	100% (17 out of 17 meetings)
12	Kumi Arakane Reelection Candidate Outside Director Independent	Outside Director	92% (12 out of 13 meetings)

No.	Name	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Masanori Imai <u>Reelection Candidate</u> (July 21, 1952)	April 1978 October 2001 February 2004 April 2005 February 2007 April 2008 August 2009 March 2013 April 2013 June 2013 March 2014 April 2021	Joined the Company General Manager, Keiji General Construction Sales Office, Osaka Branch Deputy General Manager, Osaka Branch (in charge of construction sales) Vice Branch Manager, Osaka Branch (in charge of construction sales) Vice Branch Manager, Osaka Branch (in charge of construction) Executive Officer General Manager, Osaka Branch Executive Managing Officer Executive, Building Construction Group Executive Officer and Deputy President President and Representative Director Executive Officer and President Director, Human Resources Strategy Office Chairman and Representative Director (to present)	14,000 shares
<p>[Reasons for nomination as candidate for Director] Mr. Masanori Imai, serving as President and Representative Director and Chairman and Representative Director, has played a leading role in increasing the Group's corporate value. The Company renominates him as a candidate for Director so that he will leverage his wealth of experience and broad insight, contributing to the sustainable growth of the Group through managerial supervision that gives consideration to all stakeholders and the strengthening of the decision-making function of the Board of Directors.</p>				
2	Seisuke Otani <u>Reelection Candidate</u> (May 25, 1958)	April 1982 March 2009 March 2013 October 2016 April 2017 March 2018 March 2020 April 2020 June 2020 April 2021	Joined the Company General Manager, Construction Work Division, Tokyo Branch Deputy General Manager, Tokyo Branch General Manager, Chiba Branch Executive Officer Executive Officer and General Manager, Kanto Branch Executive, Administrative Group Executive Managing Officer Director President and Representative Director (to present), Executive Officer and President (to present), Director, Human Resources Strategy Office (to present)	16,000 shares
<p>[Reasons for nomination as candidate for Director] Mr. Seisuke Otani has been responsible for the architectural construction work department over many years, accumulating a wealth of experience and achievements in the area of architectural construction. Furthermore, he has been making significant contributions to increasing the corporate value such as by overseeing large-scale construction projects. The Company renominates him as a candidate for Director as it believes that he is suitable for playing a leading role in the Group's management, increasing the corporate value in the long-term, and executing its growth strategies.</p>				

No.	Name	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
3	Yushi Kikutani <u>Reelection Candidate</u> (February 6, 1954)	April 1979 February 2001 April 2007  March 2011 April 2011 March 2012  April 2012 June 2012	Joined the Company Director, Construction Planning Office Executive Officer General Manager, General Planning Division Director, General Planning Office Executive Managing Officer Executive General Manager, Administrative Group (to present) Senior Executive Managing Officer (to present) Representative Director (to present)	14,000 shares
[Reasons for nomination as candidate for Director] Mr. Yushi Kikutani has been responsible for the planning department over many years and has also served as the person responsible for the Administrative Group which oversees the human resources, finance and other departments, accumulating a wealth of experience and achievements in the areas of business management, human resources and finance. The Company renominates him as Director as it believes that he is suitable for promoting Group management and increasing operational efficiency.				
4	Hiroyuki Miyazaki <u>Reelection Candidate</u> (December 20, 1953)	April 1976 April 2005 April 2007 April 2010 March 2012 March 2015  April 2015 June 2015	Joined the Company General Manager, Construction Division, Tokyo Branch General Manager, Construction Engineering Division Executive Officer General Manager, Kyushu Branch Executive General Manager, Building Construction Group (to present) Senior Executive Managing Officer (to present) Representative Director (to present)	10,000 shares
[Reasons for nomination as candidate for Director] Mr. Hiroyuki Miyazaki has served as the person responsible for the architectural construction work department over many years, accumulating a wealth of experience and achievements in the area of architectural construction. The Company renominates him as Director as it believes that he is suitable for creating a foundation for sustainable growth of the construction department, in light of his experience of managing the Company's construction business as Executive General Manager of the Building Construction Group.				

No.	Name	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	Ken Fujita <u>Reelection Candidate</u> (January 27, 1959)	April 1982 May 2005  March 2010 March 2014 April 2015  March 2018  April 2018 June 2018	Joined the Company General Manager, Civil Engineering and Sales Division No. 1, Osaka Branch Deputy General Manager, Osaka Branch General Manager, Hiroshima Branch Executive Officer and General Manager, the Metropolitan Area Branch for Civil Engineering Executive General Manager, Civil Engineering Group (to present) Senior Executive Managing Officer (to present) Representative Director (to present)	10,000 shares
[Reasons for nomination as candidate for Director] Mr. Ken Fujita has served as the person responsible for the Osaka Branch, Hiroshima Branch and the Metropolitan Area Branch for Civil Engineering in the Company's civil engineering and sales department over many years, accumulating a wealth of experience and achievements in the Company's civil engineering business. The Company renominates him as Director as it believes that he is suitable for creating a foundation for sustainable growth of the civil engineering department, in light of his experience of managing the Company's civil engineering business as Executive General Manager of the Civil Engineering Group.				
6	Morimichi Toda <u>Reelection Candidate</u> (March 1, 1957)	April 1983 June 1994 May 1995  June 1996 July 1998 June 2000 June 2003  June 2005  June 2007 June 2014	Joined the Company Director Vice Branch Manager, Tokyo Branch (in charge of civil engineering) Executive Managing Director General Manager, Tokyo Branch Senior Executive Managing Director Deputy President and Representative Director Executive General Manager, Building Construction Group and General Manager, Construction Sales Supervisory Division Representative Director Executive Officer and Deputy President Corporate Auditor Director (to present) Senior Executive Managing Officer (to present) Director, Promotion Office for Value Creation (to present)	3,018,540 shares
[Reasons for nomination as candidate for Director] Mr. Morimichi Toda has served as the Supervisory Manager of sales and construction work in the building construction and civil engineering divisions over many years, and from 2007, had audited the execution of duties of the Company's Directors as Corporate Auditor. In addition, from 2014, he has been responsible for the Promotion Office for Value Creation, leading the creation of a foundation for sustainable growth of the Company. In light of such achievements, the Company renominates him as Director.				

No.	Name	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
7	Toshihiro Otomo <u>Reelection Candidate</u> (May 16, 1955)	April 1978 October 2003 March 2011 April 2011 March 2014 April 2014 June 2014 March 2021	Joined the Company General Manager, Legal Affairs Division General Manager, Administrative Division (to present) Executive Officer Director, Risk Management Office (to present) Executive Managing Officer (to present) Director (to present) General Manager, Management Supervisory Division (to present)	21,000 shares
[Reasons for nomination as candidate for Director] Mr. Toshihiro Otomo possesses experience and achievements in administrative operations as a whole related to corporate management, having served as the person responsible for the human resources and administrative departments over many years, in addition to having been in charge of the legal affairs and risk management departments. In light of such achievements, the Company renominates him as Director.				
8	Hiroshi Uekusa <u>Reelection Candidate</u> (November 3, 1959)	April 1983 March 2008  March 2010 December 2011 April 2012 March 2014 April 2014 June 2014 March 2017	Joined the Company General Manager, Civil Engineering and Sales Division, Kanto Branch Deputy General Manager, Kanto Branch (in charge of civil engineering) Vice Branch Manager, Tokyo Branch (in charge of civil engineering) Executive Officer General Manager, Civil Engineering and Sales Supervisory Division Executive Managing Officer (to present) Director (to present) Director, Promotion Office for Strategic Business (to present)	5,000 shares
[Reasons for nomination as candidate for Director] Mr. Hiroshi Uekusa has a wealth of experience in the civil engineering department, having been responsible for the civil engineering and sales department over many years. As General Manager of Civil Engineering and Sales Supervisory Division, he has managed the civil engineering and sales department. In addition, from 2017, he has been responsible for the Promotion Office for Strategic Business, leading the creation of a foundation for sustainable growth of the Company. In light of such achievements, the Company renominates him as Director.				

No.	Name	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
9	Setsuhiro Shimomura <u>Reelection Candidate</u> <u>Outside</u> <u>Independent</u> (April 28, 1945)	June 2001 April 2003 April 2004 April 2006 June 2006  April 2010 June 2012 April 2014 June 2014 June 2014 June 2018	Director, Mitsubishi Electric Corporation Executive Director Representative Executive Officer, Executive Vice President Representative Executive Officer, President & CEO Director, Representative Executive Officer, President & CEO Chairman Auditor (Outside), The Japan Atomic Power Company Director and Advisor, Mitsubishi Electric Corporation Advisor Director, the Company (to present) Senior Advisor, Mitsubishi Electric Corporation (to present)	5,000 shares
[Reasons for nomination as candidate for Outside Director and expected roles] Mr. Setsuhiro Shimomura has a wealth of experience and a high degree of insight as a corporate manager. We expect that he will appropriately supervise management by providing to-the-point proposals and advice at the meetings of the Board of Directors from an objective standpoint independent of the management team involved in the execution of duties. The Company renominates him as Outside Director as it believes that he can largely contribute to the corporate governance of the Company.				
10	Shunsuke Amiya <u>Reelection Candidate</u> <u>Outside</u> <u>Independent</u> (June 12, 1946)	July 1998 July 1999 June 2002 June 2004  June 2008 June 2012 June 2014	Board Member, NIPPON TELEGRAPH AND TELEPHONE CORPORATION Senior Vice President, NTT Communications Corporation Executive Vice President Senior Executive Vice President, NTT COMWARE CORPORATION Full-time Audit & Supervisory Board Member, NIPPON TELEGRAPH AND TELEPHONE CORPORATION Chairman, Information & Telecommunication Equipment Constructor's Association Director, the Company (to present)	6,000 shares
[Reasons for nomination as candidate for Outside Director and expected roles] Mr. Shunsuke Amiya has a wealth of experience and a high degree of insight as a corporate manager. We expect that he will appropriately supervise management by providing to-the-point proposals and advice at the meetings of the Board of Directors from an objective standpoint independent of the management team involved in the execution of duties. The Company renominates him as Outside Director as it believes that he can largely contribute to the corporate governance of the Company.				

No.	Name	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
11	<p>Toshihiko Itami</p> <p>Reelection Candidate</p> <p>Outside</p> <p>Independent</p> <p>(September 2, 1953)</p>	<p>April 1980 Appointed Public Prosecutor, Tokyo District Public Prosecutors Office</p> <p>April 2005 Director-General, Public Security Bureau, Tokyo District Public Prosecutors Office</p> <p>June 2010 Director, General Affairs Department, Supreme Public Prosecutors Office</p> <p>July 2012 Chief Prosecutor, Tokyo District Public Prosecutors Office</p> <p>July 2014 Deputy Prosecutor-General, Supreme Public Prosecutors Office</p> <p>December 2015 Superintending Prosecutor, Osaka High Public Prosecutors Office</p> <p>November 2016 Registered as an Attorney at Law Advisor, Nagashima Ohno &amp; Tsunematsu (to present)</p> <p>March 2018 Audit &amp; Supervisory Board Member, THE HOKKOKU SHIMBUN CO., LTD. (to present)</p> <p>June 2018 Outside Director, Seven Bank, Ltd. (to present)</p> <p>June 2018 Director, the Company (to present)</p> <p>June 2020 Outside Director (Audit &amp; Supervisory Committee Member), JP-HOLDINGS, INC. (to present)</p>	—
<p>[Reasons for nomination as candidate for Outside Director and expected roles]</p> <p>Mr. Toshihiko Itami has served in prominent positions including Chief Prosecutor of Tokyo District Public Prosecutors Office, Deputy Prosecutor-General of Supreme Public Prosecutors Office and Superintending Prosecutor of Osaka High Public Prosecutors Office, before engaging in corporate governance, corporate crisis management and corporate compliance matters as an attorney at law, and possesses a wealth of experience and a high level of expertise. The Company renominates him as Outside Director as we expect that he will provide appropriate advice and proposals concerning the management of the Company from an objective standpoint independent of the management team involved in the execution of duties. While he has never been involved in corporate management other than as an outside director/auditor, the Company believes that he can appropriately execute the duties of an Outside Director based on the above reasons.</p>			

No.	Name	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
12	<p>Kumi Arakane</p> <p><u>Reelection Candidate</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>(July 4, 1956)</p>	<p>April 1981      Joined KOBAYASHI KOSÉ COMPANY LIMITED (currently KOSÉ Corporation)</p> <p>March 2002      Senior Chief Researcher, R&amp;D Headquarters Advanced Cosmetic Research Laboratories</p> <p>March 2004      General Manager, Product Development Dept., Marketing Headquarters</p> <p>March 2006      Executive Officer, Deputy Director-General of Marketing Headquarters and General Manager of Product Development Dept.</p> <p>March 2010      General Manager, R&amp;D Laboratories</p> <p>March 2011      General Manager, Quality Assurance Dept. (Marketing Supervisor-General)</p> <p>June 2011      Director (in charge of Quality Assurance Dept., Customer Service Center, Purchasing Dept., and Product Designing Dept.)</p> <p>June 2017      Audit &amp; Supervisory Board Member</p> <p>March 2019      Outside Audit &amp; Supervisory Board Member, Kubota Corporation</p> <p>March 2020      External Director, Kagome Co., Ltd. (to present)</p> <p>June 2020      Director, the Company (to present)</p> <p>March 2021      Outside Director, Kubota Corporation (to present)</p>	—
<p>[Reasons for nomination as candidate for Outside Director and expected roles]</p> <p>Ms. Kumi Arakane has a wealth of experience and insight in corporate management, including being involved in the execution and supervision of management as a director and person in charge of corporate R&amp;D, product development, and quality assurance as a doctor of pharmacology. The Company renominates her as Outside Director as we expect that she will provide to-the-point proposals and advice at the meetings of the Board of Directors from an objective standpoint independent of the management team involved in the execution of duties.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The numbers of shares of the Company held are the numbers of shares substantially held, which include each candidate's shareholding in Toda Corporation Officers' Shareholding Association.
  3. Messrs. Setsuhiro Shimomura, Shunsuke Amiya and Toshihiko Itami and Ms. Kumi Arakane are candidates for Outside Director. They are designated as candidates for independent directors as stipulated by the rules of the Tokyo Stock Exchange and notified thereof to the Exchange.
  4. Messrs. Setsuhiro Shimomura, Shunsuke Amiya and Toshihiko Itami and Ms. Kumi Arakane currently serve as Outside Director of the Company. At the conclusion of this General Meeting of Shareholders, Messrs. Setsuhiro Shimomura and Shunsuke Amiya will have served as Outside Director for seven years, Mr. Toshihiko Itami will have served as Outside Director for three years, and Ms. Kumi Arakane will have served as Outside Director for one year.
  5. Mr. Setsuhiro Shimomura served as Director, President & CEO, and Chairman of Mitsubishi Electric Corporation and is currently a Senior Advisor to Mitsubishi Electric Corporation. The amount of Mitsubishi Electric Corporation's construction transactions with the Company in the fiscal year ended March 31, 2021 was less than 0.1% of the Company's net sales.
  6. Mr. Shunsuke Amiya served as Board Member of NIPPON TELEGRAPH AND TELEPHONE CORPORATION and Senior Vice President of NTT Communications Corporation. The amount of each of the two companies' construction transactions with the Company in the fiscal year ended March 31, 2021 was less than 0.1% of the Company's net sales.
  7. Although Ms. Kumi Arakane served as Executive Officer, Director, and Audit & Supervisory Board Member of KOSÉ Corporation until June 2019, she is not currently involved in the execution of KOSÉ Corporation's business. In addition, the amount of KOSÉ Corporation's construction transactions with the Company in the fiscal year ended March 31, 2021 was less than 0.1% of the Company's net sales.
  8. To recruit talented people as Outside Directors of the Company, the Company stipulates in its Articles of Incorporation that it can enter into contracts with Outside Directors that limit the liability for damages to the Company to the minimum amount stipulated in laws and regulations. The Company has concluded this limited liability contract with Outside Director candidates, Messrs. Setsuhiro Shimomura, Shunsuke Amiya, Toshihiko Itami and Ms. Kumi Arakane. The contracts will be retained if the reelection of the above four candidates is approved. The Company plans to conclude this limited liability contract with Ms. Kumi Arakane if her election as Outside Director is approved.
  9. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The said insurance contract covers damages, litigation expense to be borne by the insured, in the event of a claim for damages caused by an act (including nonfeasance) in the course of their duties as directors and officers. However, the said insurance contract is not applicable to damages, etc. to directors and officers themselves who commit criminal acts or illegal acts deliberately, and measures are taken in order to prevent the impairment of the appropriateness of execution of duties by directors and officers. The insurance premiums are fully borne by the Company. The scope of the insured under the said insurance includes the directors, corporate auditors, executive officers and managerial employees of the Company. If this proposal is approved as originally proposed, and candidates are reappointed, they will be insured under the said insurance contract. The Company plans to renew the said insurance contract with the same contents during their terms of office.
  10. Ms. Kumi Arakane's name in the family register is Ms. Kumi Kameyama.

(Reference) Management structure after Proposal 4 is approved  
The abilities of the candidates for Director are as follows.

No	Name	Position at the Company	Corporate management	Technology/Research & Development	Sales/ Marketing	Environmental/Social/Governance	Finance/Accounting	Legal/Risk management	Personnel labor/HR development	Global experience	Personnel and Compensation Advisory Committee
1	Masanori Imai	Chairman and Representative Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>		<input type="radio"/>
2	Seisuke Otani	President and Representative Director, Executive Officer and President	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>	<input type="radio"/>	
3	Yushi Kikutani	Representative Director, Senior Executive Managing Officer	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
4	Hiroyuki Miyazaki	Representative Director, Senior Executive Managing Officer	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>		
5	Ken Fujita	Representative Director, Senior Executive Managing Officer	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>		
6	Morimichi Toda	Director, Senior Executive Managing Officer	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>					
7	Toshihiro Otomo	Director, Executive Managing Officer				<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		
8	Hiroshi Uekusa	Director, Executive Managing Officer		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>	
9	Setsuhiro Shimomura (Outside)	Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>	<input type="radio"/>
10	Shunsuke Amiya (Outside)	Director	<input type="radio"/>			<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
11	Toshihiko Itami (Outside)	Director				<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
12	Kumi Arakane (Outside)	Director		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>			<input type="radio"/>

The abilities of Corporate Auditor are as follows:

Name	Position at the Company	Corporate management	Technology/Research & Development	Sales/ Marketing	Environmental/Social/Governance	Finance/Accounting	Legal/Risk management	Personnel labor/HR development	Global experience
Atsushi Ouchi	Standing Corporate Auditor		○	○	○				
Shunji Momoi (Outside)	Standing Corporate Auditor				○	○	○		
Keiichiro Maruyama (Outside)	Corporate Auditor				○		○	○	
Fumio Sato (Outside)	Corporate Auditor	○		○	○	○			
Junko Nishiyama (Outside)	Corporate Auditor		○	○	○		○		