

Note: This document has been translated from the Japanese original for the convenience of non-Japanese shareholders. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities identification code: 5288

June 7, 2021

To our shareholders:

Akira Kurose
Chairman and President
ASIA PILE HOLDINGS CORPORATION
36-2 Nihonbashi-Hakozakicho, Chuo-ku, Tokyo

NOTICE OF CONVOCATION OF THE 16TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

The 16th Ordinary General Meeting of Shareholders of ASIA PILE HOLDINGS CORPORATION (the “Company”) will be held as described below.

In order to avoid the risk of infection by COVID-19 and to ensure the safety of our shareholders, we would like to ask you to consider not attending this year’s General Meeting of Shareholders in person and to exercise your voting rights in writing (by postal mail) or via the Internet.

Please review the attached Reference Document for the General Meeting of Shareholders, and follow the instructions on the next page to exercise your voting rights by 5:30 p.m. Thursday, June 24, 2021.

We would like to ask for your cooperation and understanding in avoiding the risk of infection.

Meeting Details

- 1. Date and time:** Friday, June 25, 2021 at 10:00 a.m. (Reception opens at 9:00 a.m.) (Japan Standard Time)
- 2. Venue:** Royal Park Hotel, 2F, Meeting room “Harumi”
2-1-1 Nihonbashi-Kakigaracho, Chuo-ku, Tokyo

3. Purposes:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 16th Term (from April 1, 2020 to March 31, 2021), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 16th Term (from April 1, 2020 to March 31, 2021)

Proposal to be resolved:

Proposal: Election of eleven (11) Directors

Guideline for Exercising Voting Rights

A. If you attend the meeting in person

Please submit the enclosed voting form to the reception desk at the meeting. Seals will not be required.
For the purpose of saving resources, please be sure to bring this notice with you.

B. If you exercise your voting rights in writing (by postal mail)

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail. Please indicate your approval or disapproval on the enclosed voting form after reviewing the attached Reference Documents for the General Meeting of Shareholders, and return it by postal mail to reach us no later than 5:30 p.m., Thursday, June 24, 2021 (Japan Standard Time).

C. If you exercise your voting rights via the Internet

Please access the website for the exercise of voting rights (<https://soukai.mizuho-tb.co.jp>) from your personal computer, smart phone, or mobile phone, and follow the instructions on the screen to exercise your voting rights.

Exercise deadline: Thursday, June 24, 2021 at 5:30 p.m. (Japan Standard Time)

If you exercise your voting rights by both postal mail and via the Internet, we will consider your vote via the Internet to be valid.

In the event that a voting right is exercised more than once via the Internet, the last exercise of the voting right shall be deemed to be the valid exercise of the voting right.

- Response to the Novel Coronavirus Disease (COVID-19)

In order to prevent the infection and the spread of COVID-19, we ask for your understanding that our officers and staff are required to wear masks.

Please kindly be advised that our shareholders considering attending this General Meeting of Shareholders are requested to consider sufficiently checking the status of infection and their own physical condition on the day of the meeting, and wearing masks and other measures to prevent infection before coming to the venue of the meeting.

If there are any changes to the holding of the General Meeting of Shareholders, the Company will make an announcement on its website on the Internet.

Reference Documents for the General Meeting of Shareholders

Proposal: Election of eleven (11) Directors

The tenures of eleven (11) Directors will expire at the close of this General Meeting of Shareholders. Therefore, the Company proposes that eleven (11) Directors be elected.

The candidates for Directors are as follows:

No.	Name			Current position and responsibility in the Company, and significant concurrent positions outside the Company
1	Akira Kurose	[Reelection]		Chairman and President, Chief Executive Officer Chairman and President of JAPAN PILE CORPORATION
2	Shusuke Kurose	[Reelection]		Vice President of the Company
3	Koji Kotera	[Reelection]		Director and Executive Officer, Business Promotion in Charge and Personnel in Charge President of JAPAN PILE KENSETSU CO., LTD.
4	Osami Baba	[Reelection]		Director President of JAPAN PILE KISO KOGYO CO., LTD.
5	Masahiko Okoshi	[Reelection]		Director and Executive Officer, International Support in Charge
6	Toru Shigematsu	[Reelection]		Director and Executive Officer, Internal Control in Charge
7	Kazunori Okuyama	[New election]		Executive Officer, Advisor of Vietnam Office, Business Promotion Department
8	Phan Khac Long	[Reelection]		Director Chairman and General Director of Phan Vu Investment Corporation
9	Akira Watanabe	[Reelection]		Director Outside Audit & Supervisory Board Member of KADOKAWA CORPORATION Outside Director of Maeda Road Construction Co., Ltd. Outside Director of Leoplace21 Corporation
10	Yohei Shiraga	[Reelection]	Candidate for Outside Director Candidate for Independent Officer	Outside Director Director of Musashino Art University
11	Osamu Kamimae	[Reelection]	Candidate for Outside Director Candidate for Independent Officer	Outside Director

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p>Akira Kurose (April 21, 1947)</p> <p>[Reelection]</p> <p>Tenure as Director 16 years (at the conclusion of this General Meeting of Shareholders)</p> <p>Attendance status at the Board of Directors meeting 12/12 (100%)</p>	<p>Apr. 1971 Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation)</p> <p>Oct. 1997 General Manager of Hibiya Branch of The Sumitomo Bank, Limited</p> <p>May 2000 Executive Officer, Head of Tokyo Corporate Banking Division IV and V of The Sumitomo Bank, Limited</p> <p>Apr. 2001 Joined GEOTOP Corporation</p> <p>June 2001 Senior Managing Director of GEOTOP Corporation</p> <p>May 2002 Representative Senior Managing Director of GEOTOP Corporation</p> <p>June 2003 Vice President of GEOTOP Corporation</p> <p>Apr. 2005 Executive Vice President of the Company</p> <p>Apr. 2006 Chairman of JAPAN PILE PRODUCTS CORPORATION</p> <p>Apr. 2007 President of the Company</p> <p>Dec. 2011 Director of Phan Vu Investment Corporation (present position)</p> <p>Mar. 2015 President of JAPAN PILE BUNKATSU JUNBI Co., Ltd. (now JAPAN PILE CORPORATION)</p> <p>June 2019 Chairman and President, Chief Executive Officer of the Company (present position)</p> <p>June 2019 Chairman and President of JAPAN PILE CORPORATION (present position)</p> <p>[Significant concurrent positions outside the Company] Chairman and President of JAPAN PILE CORPORATION</p>	182,902
<p>Reason for selection as a candidate: Akira Kurose has abundant experience, track record, and insight as a business administrator of the Company and its group companies (the "Group"), having served as President of the Company since 2007. The Company believes that he is well qualified to lead the Group's business development; therefore, it has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company		Number of the Company's shares owned
2	Shusuke Kurose (December 19, 1956) [Reelection] Tenure as Director 1 year (at the conclusion of this General Meeting of Shareholders) Attendance status at the Board of Directors meeting 9/9 (100%)	Apr. 1979	Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation)	
		Oct. 1998	General Manager of Mitaka Branch of The Sumitomo Bank, Limited	
		Apr. 2001	General Manager of Joto Corporate Business Office of Sumitomo Mitsui Banking Corporation	
		Apr. 2004	General Manager of Tennojiekimae Corporate Business Office-I of Sumitomo Mitsui Banking Corporation	
		Apr. 2007	Executive Officer, General Manager of Hibiya Corporate Business Office-II of Sumitomo Mitsui Banking Corporation	
		Apr. 2008	Executive Officer, Deputy Director in Charge of Information System Planning Department of Sumitomo Mitsui Banking Corporation	
		Apr. 2010	Managing Executive Officer, Deputy Head of Middle Market Banking Unit (in charge of East Japan) of Sumitomo Mitsui Banking Corporation	
		May 2011	Advisor of The Japan Research Institute, Limited	
		June 2011	Director and Senior Managing Director of The Japan Research Institute, Limited	
		June 2015	Director and Deputy President of The Japan Research Institute, Limited	
		June 2016	Representative Director and Deputy President of The Japan Research Institute, Limited	
		June 2020	Vice President of the Company (present position)	
		Reason for selection as a candidate: Shusuke Kurose has abundant experience in the administration management and insight in the system development. The Company believes that he is well qualified to serve as a director of the Company as he can utilize his experience in strengthening the administration management of the Group and promoting information technology; therefore, it has nominated him as a candidate for Director.		

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p>Koji Kotera (September 12, 1953)</p> <p>[Reelection]</p> <p>Tenure as Director 11 years (at the conclusion of this General Meeting of Shareholders)</p> <p>Attendance status at the Board of Directors meeting 12/12 (100%)</p>	<p>Apr. 1976 Joined GEOTOP Corporation</p> <p>Apr. 2007 Executive Officer, Head of Kansai Area of the Company</p> <p>Feb. 2010 President of JAPAN PILE KISO Co., Ltd.</p> <p>June 2010 Director and Executive Officer, Head of Construction Division of the Company</p> <p>Feb. 2014 President of JAPAN PILE LOGISTICS LTD. (now JAPAN PILE KENSTSU CO., LTD.) (present position)</p> <p>June 2014 Managing Director and Executive Officer, Marketing in Charge and General Manager of Marketing Planning Office of the Company</p> <p>Oct. 2015 Director, Business Management in Charge and General Manager of Business Management Department of the Company</p> <p>May 2017 Director, Business Management in Charge of the Company</p> <p>June 2018 Director, Business Management in Charge of the Company</p> <p>June 2019 Director and Executive Officer, Business Promotion in Charge and Personnel in Charge of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] President of JAPAN PILE KENSETSU CO., LTD.</p>	44,431
<p>Reason for selection as a candidate: Koji Kotera has broad experience in the Group's construction, technology and marketing-related operations, and he has abundant experience, track record, and insight in business management. The Company believes that he is well qualified to serve as a director of the Company; therefore, it has nominated him as a candidate for Director.</p>			
4	<p>Osami Baba (June 9, 1954)</p> <p>[Reelection]</p> <p>Tenure as Director 11 years (at the conclusion of this General Meeting of Shareholders)</p> <p>Attendance status at the Board of Directors meeting 12/12 (100%)</p>	<p>Apr. 1977 Joined GEOTOP Corporation</p> <p>June 2002 Director, Head of Tokyo Regional Office and General Manager of Construction Promotion Department of GEOTOP Corporation</p> <p>Apr. 2007 Executive Officer, Head of Kanto Area of the Company</p> <p>June 2010 Director and Executive Officer, Head of Kyushu Area of the Company</p> <p>June 2014 Managing Director and Executive Officer, Marketing (West Japan) in Charge of the Company</p> <p>Oct. 2015 Director, Deputy Director in Charge of Business Management of the Company</p> <p>June 2018 Director, Deputy Director in Charge of Business Management of the Company</p> <p>Apr. 2019 President of JAPAN PILE KISO KOGYO CO., LTD. (present position)</p> <p>June 2019 Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] President of JAPAN PILE KISO KOGYO CO., LTD.</p>	17,869
<p>Reason for selection as a candidate: Osami Baba has broad experience in the Group's marketing operations, and he has abundant experience, track record, and insight. The Company believes that he is well qualified to serve as a director of the Company; therefore, it has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company		Number of the Company's shares owned
5	Masahiko Okoshi (November 30, 1955) [Reelection] Tenure as Director 11 years (at the conclusion of this General Meeting of Shareholders) Attendance status at the Board of Directors meeting 12/12 (100%)	Apr. 1978	Joined YOCON Co., Ltd.	34,862
		Apr. 2006	Director, Head of Marketing Division and General Manager of Business Promotion Department of YOCON Co., Ltd.	
		June 2006	Managing Director of YOCON Co., Ltd.	
		Apr. 2007	Executive Officer, Head of Cast-in-place Piling Business Division of the Company	
		June 2010	Director and Executive Officer, Deputy Head of Marketing Division of the Company	
		June 2014	Managing Director and Executive Officer, Marketing (East Japan) in Charge of the Company	
		Oct. 2015	Director, Deputy Director in Charge of Business Management of the Company	
		June 2018	Director, Deputy Director in Charge of Business Management and International Affairs in Charge of the Company	
		June 2019	Director and Executive Officer, International Support in Charge of the Company (present position)	
		Reason for selection as a candidate: Masahiko Okoshi has broad experience in the Group's marketing operations, and he has abundant experience, track record, and insight. The Company believes that he is well qualified to serve as a director of the Company; therefore, it has nominated him as a candidate for Director.		
6	Toru Shigematsu (November 11, 1958) [Reelection] Tenure as Director 8 years (at the conclusion of this General Meeting of Shareholders) Attendance status at the Board of Directors meeting 12/12 (100%)	Nov. 1979	Joined GEOTOP Corporation	10,357
		Apr. 2009	Executive Officer, General Manager of Personnel Department of the Company	
		Apr. 2011	Executive Officer, General Manager of Administration Management Office and Personnel Department of the Company	
		June 2013	Director and Executive Officer, General Manager of Administration Management Office and Personnel Department of the Company	
		Oct. 2015	Director, Deputy Director in Charge of Administration Management of the Company	
		June 2018	Director, Deputy Director in Charge of Administration Management of the Company	
		June 2019	Director and Executive Officer, Internal Control in Charge of the Company (present position)	
		Reason for selection as a candidate: Toru Shigematsu has broad experience in the Group's personnel management, and he has abundant experience, track record, and insight. The Company believes that he is well qualified to serve as a director of the Company; therefore, it has nominated him as a candidate for Director.		

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company		Number of the Company's shares owned		
7	Kazunori Okuyama (September 13, 1956) [New election]	Apr. 1980	Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation)			
		Apr. 1999	General Manager of Hibiya Branch of The Sumitomo Bank, Limited			
		June 2002	General Manager of Nihonbashi Corporate Sales Division 3 of The Sumitomo Bank, Limited			
		Apr. 2006	General Manager of Head Office Sales Division 1 of The Sumitomo Bank, Limited			
		Apr. 2008	Executive Officer, General Manager of Shinjuku Corporate Sales Division and General Manager of Saitama Ikebukuro Corporate Sales Division of The Sumitomo Bank, Limited			
		Apr. 2009	Executive Officer of The Sumitomo Bank, Limited and President of Sumitomo Mitsui Banking Corporation (China) Limited			
		Apr. 2012	Managing Executive Officer of The Sumitomo Bank, Limited			
		June 2014	Senior Managing Executive Officer, Deputy General Manager of East Japan Sales Division of Sumitomo Mitsui Card Company, Limited			
		June 2016	Director and Senior Managing Director of Sumitomo Mitsui Card Company, Limited			
		June 2019	Advisor of the Company			
		Apr. 2020	Executive Officer, Advisor of Vietnam Office, Business Promotion Department of the Company (present position)			
		Reason for selection as a candidate: Kazunori Okuyama has been involved in the management of financial institutions and has abundant experience and insight, especially in the overseas sector. The Company believes that he is well qualified to serve as a director of the Company; therefore, it has nominated him as a candidate for Director.				
8	Phan Khac Long (November 4, 1961) [Reelection] Tenure as Director 7 years (at the conclusion of this General Meeting of Shareholders) Attendance status at the Board of Directors meeting 10/12 (83%)	Sept. 1983	Joined 622 Mechanical transport company			
		Jan. 1991	Director of Dai Viet Phat private enterprise			
		June 1996	Chairman and General Director of Phan Vu Investment Corporation			
		June 2014	Director of the Company (present position)			
		Jan. 2018	Chairman of Phan Vu Investment Corporation			
		Mar. 2021	Chairman and General Director of Phan Vu Investment Corporation (present position)			
		[Significant concurrent positions outside the Company]				
		Chairman and General Director of Phan Vu Investment Corporation				
		Reason for selection as a candidate: Phan Khac Long has served as the General Director of Vietnam-based company, Phan Vu Investment Corporation, since it was founded, and he has abundant experience, track record, and insight in business in Southeast Asia. The Company believes that he is well qualified to serve as a director of the Company; therefore, it has nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	<p>Akira Watanabe (February 16, 1947)</p> <p>[Reelection]</p> <p>Tenure as Director 15 years (at the conclusion of this General Meeting of Shareholders)</p> <p>Attendance status at the Board of Directors meeting 11/12 (92%)</p>	<p>Apr. 1973 Registered as a member of Dai-Ichi Tokyo Bar Association</p> <p>May 1991 Member of the Legislative Council of the Ministry of Justice</p> <p>Jan. 1998 Chairman of External Auditor Steering Committee of Japan Federation of Bar Associations</p> <p>June 2003 Audit & Supervisory Board Member of GEOTOP Corporation</p> <p>June 2003 Chairman of DAIDO CONCRETE Co., Ltd.</p> <p>June 2004 Audit & Supervisory Board Member of DAIDO CONCRETE Co., Ltd.</p> <p>Apr. 2005 Audit & Supervisory Board Member of the Company</p> <p>June 2006 Director of the Company (present position)</p> <p>June 2007 Outside Audit & Supervisory Board Member of KADOKAWA GROUP HOLDINGS, INC. (now KADOKAWA CORPORATION)</p> <p>Oct. 2014 Outside Audit & Supervisory Board Member of KADOKAWA DWANGO CORPORATION (now KADOKAWA CORPORATION) (present position)</p> <p>June 2019 Outside Director of Maeda Road Construction Co., Ltd. (present position)</p> <p>July 2020 Outside Director of Leopalace21 Corporation (present position)</p> <p>[Significant concurrent positions outside the Company] Outside Audit & Supervisory Board Member of KADOKAWA CORPORATION Outside Director of Maeda Road Construction Co., Ltd. Outside Director of Leopalace21 Corporation</p>	20,639
<p>Reason for selection as a candidate: As an attorney, Akira Watanabe has abundant experience, track record, and insight in judicial affairs. The Company believes that he will use his expertise in corporate laws to duly perform a supervisory and checking function with respect to a whole range of the Group's management affairs, and thereby further strengthen the Group's management structure. Therefore, it has nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
10	<p>Yohei Shiraga (July 21, 1941)</p> <p>[Reelection] [Outside Director] [Independent Officer]</p> <p>Tenure as Outside Director 15 years (at the conclusion of this General Meeting of Shareholders)</p> <p>Attendance status at the Board of Directors meeting 12/12 (100%)</p>	<p>Apr. 1964 Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation)</p> <p>May 1983 General Manager of Tenmabashi Branch of The Sumitomo Bank, Limited</p> <p>June 1989 Director, General Manager of Treasury Department of The Sumitomo Bank, Limited</p> <p>Oct. 1993 Managing Director, Head of Tokyo Corporate Business Division of The Sumitomo Bank, Limited</p> <p>Oct. 1994 Managing Director of The Sumitomo Bank, Limited</p> <p>May 1996 Senior Managing Director of The Sumitomo Bank, Limited</p> <p>June 1999 Director and Deputy President of The Sumitomo Bank, Limited</p> <p>Apr. 2001 Director and Deputy President of Sumitomo Mitsui Banking Corporation</p> <p>June 2002 President of SMBC Leasing Co., Ltd. (now Sumitomo Mitsui Finance and Leasing Company, Limited)</p> <p>June 2004 President and Chief Executive Officer of SMBC Leasing Co., Ltd.</p> <p>June 2006 Outside Director of the Company (present position)</p> <p>June 2006 Special Advisor of SMBC Leasing Co., Ltd. (now Sumitomo Mitsui Finance and Leasing Company, Limited)</p> <p>Nov. 2019 Director of Musashino Art University (present position)</p> <p>[Significant concurrent positions outside the Company] Director of Musashino Art University</p>	—
<p>Reason for selection as a candidate and outline of expected role: The Company expects that Yohei Shiraga will use the experience he gained while working in financial institutions to duly perform a supervisory and checking function with respect to a whole range of the Group's management affairs, and thereby further strengthen the Group's management structure. Therefore, the Company has nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company		Number of the Company's shares owned
11	<p>Osamu Kamimae (October 27, 1953)</p> <p>[Reelection] [Outside Director] [Independent Officer]</p> <p>Tenure as Outside Director 6 years (at the conclusion of this General Meeting of Shareholders)</p> <p>Attendance status at the Board of Directors meeting 12/12 (100%)</p>	<p>Apr. 1976 July 2003 Apr. 2005 July 2005 Apr. 2007 June 2009 July 2010 June 2011 June 2015</p>	<p>Joined Idemitsu Kosan Co., Ltd. General Manager of Total Planning Department of Idemitsu Kosan Co., Ltd. General Manager of Corporate Planning Department of Idemitsu Kosan Co., Ltd. President of Idemitsu Oil & Gas Co., Ltd. Executive Officer, General Manager of Resources Department of Idemitsu Kosan Co., Ltd. Director, General Manager of Basic Chemicals Department of Idemitsu Kosan Co., Ltd. Managing Executive Officer, General Manager of Chemicals Management Department of Idemitsu Kosan Co., Ltd. Managing Director of YOCON Co., Ltd. Outside Director of the Company (present position)</p>	12,386
<p>Reason for selection as a candidate and outline of expected role: The Company expects that Osamu Kamimae will use his experience in managing the manufacturing and marketing of petroleum and petrochemical products to duly perform a supervisory and checking function with respect to a whole range of the Group's management affairs, and thereby further strengthen the Group's management structure. Therefore, the Company has nominated him as a candidate for Outside Director.</p>				

- Notes:
1. The number of the Company's shares owned includes the shares owned by the candidate through the Officers' stock ownership plan.
 2. No special interest exists between any of the candidates for Director and the Company.
 3. Of the above candidates, Yohei Shiraga and Osamu Kamimae are candidates for Outside Directors. The Company has registered Yohei Shiraga and Osamu Kamimae with the Tokyo Stock Exchange as Independent Officers in accordance with the regulations of the Tokyo Stock Exchange.
 4. Limited Liability Agreements:
Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has concluded a limited liability agreement with Outside Directors Yohei Shiraga and Osamu Kamimae that limits their liability for damages as provided in Article 423, Paragraph 1 of the Companies Act. If their reelection is approved, the Company intends to continue the said liability agreement with them.
The Company has also concluded a limited liability agreement with Non-executive Director Akira Watanabe. If Akira Watanabe's reelection is approved, the Company intends to continue the said liability agreement with him.
The maximum amount for such liability based on the said agreement shall be 5 million yen or the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is greater.
 5. Directors and officers liability insurance agreement
The Company has entered into a directors and officers liability insurance (D&O Insurance) agreement as stipulated in Article 430-3, Paragraph 1 of the Companies Act, naming all directors as insureds, and if this proposal is approved as proposed and each candidate for director assumes office as a director, each will become an insured under the relevant insurance contract. The insurance policy shall cover compensation for damages and litigation expenses incurred by the insured due to a claim for damages arising from an act (including an omission) committed by the insured in his or her capacity as a director or officer of the Company.
In addition, the Company shall bear all insurance premiums for the insured. The Company plans to renew the insurance agreement with the same terms and conditions during the term of office.