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(Securities Code: 3580)

June 8, 2021

To Shareholders with Voting Rights:

Hisae Sasaki

President

KOMATSU MATERE Co., Ltd.

Nu 167, Hama-machi, Nomi-city, Ishikawa, Japan

Notice of Convocation of the 109th General Meeting of Shareholders

Dear Shareholders:

Please be informed that the 109th General Meeting of Shareholders of KOMATSU MATERE Co., Ltd. (the “Company”) will be held for the purposes as described below.

We believe that we are currently at an extremely critical stage in the effort to completely and thoroughly contain the spread of the novel coronavirus disease (COVID-19). Under this situation, as a result of our careful consideration, we have decided that it is unavoidable to significantly reduce the number of attendees for this General Meeting of Shareholders.

Taking into account the current situation where preventing the spread of the infection has been of primary importance, we strongly recommend our shareholders to refrain from attending the General Meeting of Shareholders on the day of the meeting, and exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, and return your votes either in writing or via the Internet no later than 5:00 p.m. on Thursday, June 24, 2021, Japan time.

1. **Date and Time:** Friday, June 25, 2021 at 10:00 a.m. Japan time
2. **Place:** The head office of KOMATSU MATERE Co., Ltd.
Nu 167, Hama-machi, Nomi-city, Ishikawa, Japan

For this General Meeting of Shareholders, in order to prevent the spread of COVID-19 infections, we cancel the distribution of souvenirs to attending shareholders and the holding of a social gathering.

3. Meeting Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements and Accounting Auditors' and Audit & Supervisory Board's Reports on Consolidated Financial Statements for the 109th term (from April 1, 2020 to March 31, 2021)
2. Non-consolidated Financial Statements for the 109th term (from April 1, 2020 to March 31, 2021)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eleven (11) Members of the Board
- Proposal 3:** Election of Two (2) Substitute Audit & Supervisory Board Members

- **If any changes are made to the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements or the Reference Documents for the General Meeting of Shareholders, the revised version will be posted on the Company's website (<https://www.komatsumatere.co.jp/en/>).**

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Regarding the appropriation of surplus, we would like to propose as follows:

1. Matters regarding Year-end Dividend

The Company regards returning profits to shareholders as one of its important business priorities, and our basic policy is to continuously provide stable dividend.

Regarding the consolidated payout ratio, we have strived to strengthen and enhance our revenue base in order to achieve a payout ratio of about 30% to 50% of net income for the fiscal year under review.

Based on the above, as for the year-end dividend for the fiscal year under review, we will propose a dividend of 8 yen per share (ordinary dividend). As a result, the annual dividend will be 16 yen per share, an increase of 1 yen from the previous fiscal year, including an interim dividend of 8 yen per share.

(1) Type of dividend property

Cash

(2) Matters regarding the assignment of the dividend property to shareholders and the total amount

8 yen per share of common stock of the Company

Total amount: 338,158,920 yen

(3) Date on which the appropriation of surplus takes effect

June 28, 2021

Proposal 2: Election of Eleven (11) Members of the Board

The term of office of all the nine (9) Members of the Board will expire at the closing of this General Meeting of Shareholders.

Therefore, the Company proposes adding two (2) Outside Directors to the Board of Directors and electing eleven (11) Members of the Board to strengthen the management supervisory function.

The candidates for Members of the Board are as follows:

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|---|--|---|
| 1 | Kenichi Nakayama (August 19, 1941) | Nov. 1964 Joined the Company Jun. 1983 Member of the Board and General Manager of Sales Department Jun. 1985 Executive Director (Member of the Board) and General Manager of Sales Division Jun. 1987 President Jun. 2003 Chairman of the Board Jun. 2006 Chairman of the Board and President Jun. 2009 Chairman of the Board (to present) | 107,900 |
| | Reappointment | [Reasons for nomination as a candidate for Member of the Board] As a Member of the Board of the Company for many years, Mr. Kenichi Nakayama has fulfilled his role of making important managerial decisions and supervising business execution by utilizing his abundant experience in overall management and professional insight, while swiftly responding to changes in economic and business environment. The Company nominates him as a candidate for Member of the Board as we believe that he is qualified for the position to promote management efficiency from a global perspective. | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|---|---|--------------------------------------|
| 2 | Hisae Sasaki (February 26, 1953) <div>Reappointment</div> | <p>Apr. 1977 Joined Dept., Toray Industries, Inc.</p> <p>Jun. 1987 Director and General Manager of Woven Textile Department, P.T. Easterntex</p> <p>Mar. 1992 Chief Staff, General Manager of Development Office III, Textile Development Center of Toray Industries, Inc.</p> <p>Nov. 1994 Director and Plant Manager, P.T. Indonesia Synthetic Textile Mills/P.T. Acryl Textile Mills</p> <p>May 1999 General Manager, Textile Technology Office, Fiber Processing Technology Department, Toray Industries, Inc.</p> <p>Apr. 2001 General Manager, Textile Development Center of Toray Industries, Inc.</p> <p>Jun. 2004 President and Plant Manager, P.T. Indonesia Synthetic Textile Mills/P.T. Acryl Textile Mills</p> <p>Oct. 2007 Deputy President in charge of production, Penfabric Sdn. Berhad</p> <p>Jun. 2009 General Manager of Fiber Processing Technology Department, Toray Industries, Inc.</p> <p>Jun. 2010 Director in charge of high-order processing technology and production, Production Division, Toray Industries, Inc.</p> <p>Jun. 2014 Full-time Commissioner in charge of high-order processing technology and production, Production Division of Toray Industries, Inc.</p> <p>Jun. 2018 Part-time, Production Division of Toray Industries, Inc.</p> <p>Jan. 2020 Retired from Toray Industries, Inc.</p> <p>Feb. 2020 General Manager, Corporate Strategic Planning Office of the Company</p> <p>Jun. 2020 President (to present)</p> <p>[Reasons for nomination as a candidate for Member of the Board] Mr. Hisae Sasaki has abundant business experience in the fiber processing technology division and management experience as a Member of the Board of the Company. The Company nominates him as a candidate for Member of the Board as we believe that he is capable of quickly responding to changes in the future economy and business environment and promoting management efficiency from a global perspective.</p> | 20,000 |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|--|---|---|
| 3 | <p>Yasuharu Takagi (January 28, 1950)</p> <p>Reappointment</p> | <p>Apr. 1972 Joined the Company</p> <p>Jun. 1997 Member of the Board and General Manager of Factory No. 5</p> <p>Jun. 2003 Executive Director (Member of the Board) and General Manager of Fabric Manufacturing Division</p> <p>Jun. 2006 Member of the Board, Senior Executive Officer, General Manager of Fabric Manufacturing and R&D Division</p> <p>Jun. 2007 Member of the Board, Senior Managing Executive Officer, General Manager of Fabric Manufacturing Division and General Manager of R&D Division</p> <p>Jun. 2011 Senior Executive Director (Member of the Board), General Manager of R&D Division and General Manager of Fabric Manufacturing Division</p> <p>Jun. 2012 Senior Executive Director (Member of the Board) and General Manager of Fabric Manufacturing Division</p> <p>Mar. 2014 Senior Executive Director (Member of the Board) in charge of engineering and Group business</p> <p>Jun. 2014 Full-time Audit & Supervisory Board Member</p> <p>Oct. 2019 General Manager of Administrative Division</p> <p>Jun. 2020 Executive Vice President, General Manager of Administrative Division (to present)</p> | 43,800 |
| | | <p>[Reasons for nomination as a candidate for Member of the Board]</p> <p>Mr. Yasuharu Takagi has abundant business experience at the manufacturing, development and administrative divisions and long years of management experience as a Member of the Board of the Company. The Company nominates him as a candidate for Member of the Board as we believe that he is capable of quickly responding to changes in the future economy and business environment and promoting business expansion and management efficiency.</p> | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|---|---|---|---|
| 4 | Daisuke Nakayama (October 6, 1969) <div>Reappointment</div> | <p>Apr. 1992 Joined the Company</p> <p>Oct. 2006 General Manager of International Sales Department and General Manager of Market Exploration Office</p> <p>Jun. 2009 Director, General Manager of International Sales Department, Assistant General Manager of Marketing Division and General Manager of Fashion Planning Office</p> <p>Jun. 2011 Member of the Board, Assistant General Manager of Sales Division and General Manager of Sales Division No. 1</p> <p>Feb. 2013 Member of the Board and General Manager of Business Division No. 1</p> <p>Jun. 2014 Executive Director (Member of the Board) and General Manager of Business Division No. 1</p> <p>Jan. 2017 Executive Director (Member of the Board), General Manager of Sales Division and General Manager of Sales Planning Office</p> <p>Sep. 2017 Executive Director (Member of the Board), General Manager of Sales Division and General Manager of International Sales Department</p> <p>Jun. 2019 Senior Executive Director (Member of the Board), General Manager of Sales Division and General Manager of International Sales Department</p> <p>Apr. 2020 Senior Executive Director (Member of the Board), General Manager of Sales Division (to present)</p> | 51,600 |
| <p>[Reasons for nomination as a candidate for Member of the Board]</p> <p>Mr. Daisuke Nakayama has abundant business experience at sales-related departments of the Company and management experience as a Member of the Board of the Company, and is currently demonstrating his leadership as a member of the management team. The Company nominates him as a candidate for Member of the Board to leverage his ability and experience for management of the Company and its group companies.</p> | | | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|---|---|---|
| 5 | Chihiro Matsuo (January 27, 1970) <div>Reappointment</div> | <p>Apr. 1992 Joined the Company</p> <p>Jun. 2008 General Manager of Factory No. 2</p> <p>Jun. 2011 Director and General Manager of Factory No. 2</p> <p>Jun. 2014 Director and General Manager of Factory No. 2</p> <p>Jan. 2017 Director, Assistant General Manager of Fabric Manufacturing Division and General Manager of Factory No. 7</p> <p>Jun. 2018 Member of the Board, Deputy General Manager of Sales Division, General Manager of R&D Department and General Manager of R&D Center</p> <p>Oct. 2018 Member of the Board and General Manager of Fabric Manufacturing and R&D Division</p> <p>Jun. 2019 Executive Director (Member of the Board), General Manager of Fabric Manufacturing and R&D Division</p> <p>Dec. 2020 Executive Director (Member of the Board), General Manager of Fabric Manufacturing Division, General Manager of Safety and Disaster Prevention Office and General Manager of TP Management Office</p> <p>Apr. 2021 Executive Director (Member of the Board), General Manager of Fabric Manufacturing Division, General Manager of Safety and Disaster Prevention Office and General Manager of Product Development Promotion Department (to present)</p> | 16,500 |
| | | <p>[Reasons for nomination as a candidate for Member of the Board]</p> <p>Mr. Chihiro Matsuo has abundant business experience at fabric manufacturing-related departments of the Company and management experience as a Member of the Board of the Company, and is currently demonstrating his leadership as a member of the management team. The Company nominates him as a candidate for Member of the Board to leverage his ability and experience for management of the Company and its group companies.</p> | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|---|--|---|--------------------------------------|
| 6 | Naoto Ogawa (April 6, 1957) <div>Reappointment</div> | <p>Apr. 1982 Joined Sokoseiren Co., Ltd.</p> <p>Jun. 2004 Director of Sokoseiren Co., Ltd.</p> <p>Jun. 2009 Managing Director of Sokoseiren Co., Ltd.</p> <p>Jun. 2010 Representative Director and President of Sokoseiren Co., Ltd.</p> <p>June 2016 Retired from Sokoseiren Co., Ltd.</p> <p>Sep. 2016 Advisor of the Company</p> <p>Jan. 2017 President of KOMAXON Co., Ltd. (retired in January 2020)</p> <p>Sep. 2019 Advisor to Fabric Manufacturing and R&D Division of the Company</p> <p>Oct. 2019 General Manager of R&D Division and General Manager of R&D Division</p> <p>Jan. 2021 Executive Director (Member of the Board), General Manager of R&D Division, General Manager of Procurement and Purchasing Department, General Manager in charge of EMS and General Manager of R&D Center</p> <p>Apr. 2021 Executive Director (Member of the Board), General Manager of R&D Division, Officer in charge of EMS and General Manager of R&D Center (to present)</p> | 10,800 |
| <p>[Reasons for nomination as a candidate for Member of the Board]</p> <p>Mr. Naoto Ogawa has abundant knowledge and experience at the R&D division and management experience as a Member of the Board of the Company, and is currently demonstrating his leadership as a member of the management team. The Company nominates him as a candidate for Member of the Board to leverage his ability and experience for the management of the Company and its group companies.</p> | | | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|--|--|--|---|
| 7 | Junichiro Mukai (March 4, 1960) <div>Reappointment</div> | <p>Apr. 1982 Joined the Company</p> <p>Mar. 2002 Assistant General Manager of Business Department No.2, Business Administration Division</p> <p>Apr. 2004 General Manager of Sales Department, Business Department No. 1, Sales Division</p> <p>May 2009 General Manager attached to General Manager of Sales Division and General Manager of Osaka Sales Branch</p> <p>Jun. 2009 Director, General Manager attached to Sales Division and General Manager of Osaka Sales Branch</p> <p>Jun. 2014 Member of the Board, Assistant Manager of Business Division No. 1, General Manager of Sales Department-II and General Manager of Osaka Sales Branch</p> <p>Jan. 2015 Member of the Board, Deputy General Manager of Business Division No. 1, General Manager of Sales Department-II and General Manager of Osaka Sales Branch</p> <p>Mar. 2016 Member of the Board, Deputy General Manager of Sales Division, General Manager of Sales Department-II and General Manager of Osaka Sales Branch</p> <p>Dec.2020 Member of the Board, Deputy General Manager of Sales Division</p> <p>Apr. 2021 Member of the Board, Deputy General Manager of Sales Division and General Manager of Materials Sales Department (to present)</p> | 33,400 |
| <p>[Reasons for nomination as a candidate for Member of the Board]</p> <p>Mr. Junichiro Mukai has abundant business experience at sales-related departments of the Company and management experience as a Member of the Board of the Company, and is currently demonstrating his leadership as a member of the management team. The Company nominates him as a candidate for Member of the Board to leverage his ability and experience for management of the Company and its group companies.</p> | | | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|---|--|--------------------------------------|
| 8 | Shigeyuki Nakamura (June 19, 1971) <div>Reappointment</div> | <div>Apr. 1994</div> <div>Joined the Company</div> <div>Feb. 2013</div> <div>General Manager of Accounting & Finance Department</div> <div>Oct. 2018</div> <div>General Manager of Internal Audit Office and General Manager of Credit Administration Office</div> <div>Oct. 2019</div> <div>General Manager of Legal Department and General Manager of Internal Audit Office</div> <div>Feb. 2020</div> <div>Deputy General Manager of Administrative Division, General Manager of Legal Department and General Manager of Internal Audit Office</div> <div>Apr. 2020</div> <div>Deputy General Manager of Administrative Division, General Manager of General Affairs Department, General Manager of Legal Department, General Manager of Internal Audit Office and General Manager of Group Business Administration Office</div> <div>Jul. 2020</div> <div>Member of the Board, Deputy General Manager of Administrative Division, General Manager of Accounting & Finance Department and General Manager of Group Business Administration Office</div> <div>Apr. 2021</div> <div>Member of the Board, Deputy General Manager of Administrative Division, General Manager of Internal Audit Office, General Manager of Accounting & Finance Department and General Manager of Group Business Administration Office (to present)</div> | 11,043 |
| | | <div>[Reasons for nomination as a candidate for Member of the Board]</div> <div>Mr. Shigeyuki Nakamura has abundant knowledge and experience at the administrative division and management experience as a Member of the Board of the Company, and is currently demonstrating his leadership as a member of the management team. The Company nominates him as a candidate for Member of the Board to leverage his ability and experience for the management of the Company and its group companies.</div> | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|---|--|--------------------------------------|
| 9 | <div>Kunio Noji (November 17, 1946)</div> <div>Reappointment</div> <div>Outside Director</div> <div>Independent Officer</div> | <div>Apr. 1969 Joined Komatsu Ltd.</div> <div>Jun. 1997 Director of Komatsu Ltd.</div> <div>Jun. 2001 Managing Director and Senior Executive Officer of Komatsu Ltd.</div> <div>Apr. 2003 Director and Senior Executive Officer of Komatsu Ltd.</div> <div>Jun. 2007 President and Representative Director, and CEO of Komatsu Ltd.</div> <div>Apr. 2013 Chairperson of the Board and Representative Director, and CEO of Komatsu Ltd.</div> <div>Apr. 2016 Chairperson of the Board and Director of Komatsu Ltd.</div> <div>Apr. 2019 Director of Komatsu Ltd.</div> <div>Jun. 2019 Special Advisor of Komatsu Ltd. (to present) Member of the Board of the Company (to present)</div> <div> <p>[Reasons for nomination as a candidate for Outside Director and outline of expected roles as Outside Director]</p> <p>The Company nominates Mr. Kunio Noji as a candidate for Outside Director to obtain advice and oversight from him on management of the Company, based on his abundant experience and broad insight as a global corporate manager. In addition, the Company expects him to provide highly effective supervision of the management team from an independent and objective perspective, based on his experience as a manager at a manufacturer.</p> </div> | 0 |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|-----------------------------------|---|--------------------------------------|
| 10 | Hiroshi Onishi (June 13, 1955) | <p>Apr. 1979 Joined Isetan Co., Ltd.</p> <p>Jun. 2005 Executive Officer, Head of General Planning, Corporate Planning Division of Isetan Co., Ltd.</p> <p>Mar. 2008 Managing Executive Officer, General Manager of MD Administration Department, Department Store Business Headquarters of Mitsukoshi, Ltd.</p> <p>Jun. 2009 Managing Executive Officer, Isetan Co., Ltd.</p> <p>Apr. 2011 President and CEO, Isetan Co., Ltd.</p> <p>Apr. 2011 President and CEO, General Manager of Operation Headquarters of Isetan Mitsukoshi Ltd.</p> <p>Feb. 2012 President and CEO, Isetan Mitsukoshi Holdings Ltd.</p> <p>Feb. 2012 President and CEO, Isetan Mitsukoshi Ltd.</p> <p>Jun. 2018 Executive Vice President, Japan Airport Terminal Co., Ltd. (to present)</p> <p>Jun. 2018 President, Haneda Future Research Institute Incorporated (to present)</p> | 0 |
| | New appointment | | |
| | Outside Director | | |
| | Independent Officer | <p>[Reasons for nomination as a candidate for Outside Director and outline of expected roles as Outside Director]</p> <p>The Company nominates Mr. Hiroshi Onishi as a candidate for Outside Director to obtain advice and oversight from him on management of the Company, based on his abundant experience and broad insight in the retail industry, including department stores. In addition, the Company expects him to provide highly effective supervision of the management team from an independent and objective perspective, based on his experience as a B to C (Business-to-Consumer) business manager.</p> | |

| No. | Name (Date of birth) | Past experience, positions and responsibilities at the Company and significant concurrent positions | | Number of shares of the Company held |
|--|-----------------------------------|---|--|--------------------------------------|
| 11 | Koji Sasaki (October 10, 1962) | Apr. 1986 | Joined Toray Industries, Inc. | 0 |
| | | Apr. 2006 | Chief Staff of Industrial Materials & Performance Materials Business Division of Toray Industries, Inc. | |
| | | Feb. 2009 | Chief Staff of Marketing Planning Office of Toray Industries, Inc. | |
| | | Jun. 2011 | General Manager of Fibers & Textiles Green Innovation Office and Deputy General Manager of Global Environment Business Strategy Promotion Office of Toray Industries, Inc. | |
| | | Apr. 2014 | General Manager of Fibers & Textiles GR and LI Business Promotion Office and Global Environment Business Strategy Promotion Office of Toray Industries, Inc. | |
| | New appointment | Jul. 2016 | President, Toray International Europe GmbH (TIEU) | |
| | Outside Director | Nov. 2020 | General Manager of Textiles Division of Toray Industries, Inc. and Chairman (part time) of Toray Textiles Europe Ltd. (to present) | |
| [Reasons for nomination as a candidate for Outside Director and outline of expected roles as Outside Director] Mr. Koji Sasaki has engaged in the field of fibers & textiles at Toray Industries, Inc. and has a high level of expertise. The Company nominates him as a candidate for Outside Director to obtain comments and suggestions from him on management of the Company. In addition, the Company expects him to provide highly effective supervision of the management team from an independent and objective perspective, based on his professional work experience in the fibers & textiles business. | | | | |

Notes:

1. The special interest relationship with each candidate and the Company is as follows:
Mr. Koji Sasaki is General Manager of Textiles Division, Toray Industries, Inc., which has transactional relationship with the Company, including trading of products. There are no special interests between the other candidates for Member of the Board and the Company.
2. Mr. Kunio Noji, Mr. Hiroshi Onishi, and Mr. Koji Sasaki are candidates for Outside Director.
3. If the appointment of Mr. Kunio Noji, Mr. Hiroshi Onishi, and Mr. Koji Sasaki is approved, the Company will continue an agreement with Mr. Kunio Noji to limit his liability in accordance with its Articles of Incorporation, and will conclude the same agreement with Mr. Hiroshi Onishi and Mr. Koji Sasaki. The maximum amount of liability for damages under the limited liability agreement will be the amount stipulated by laws and regulations.
4. The Company has concluded a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to insure the Members of the Board, and will continue and renew the contract. If candidates are reappointed or appointed, they will be included as the insured under the contract. The outline of the contract is described on page 15 of the Business Report.
5. Requirements for Independent Officers
Mr. Kunio Noji and Mr. Hiroshi Onishi satisfy the requirements for independent officers stipulated by Tokyo Stock Exchange, Inc.
6. Mr. Kunio Noji is currently an Outside Director of the Company and their terms of office will be 2 years at the conclusion of this meeting.

Proposal 3: Election of Two (2) Substitute Audit & Supervisory Board Members

The Company proposes to elect Mr. Ryuichi Ikemizu as a substitute Outside Audit & Supervisory Board Member, and Mr. Kazuhiro Yonezawa as a substitute Audit & Supervisory Board Member that is not an Outside Audit & Supervisory Board Member, in case the number of the Audit & Supervisory Board Members falls short of that stipulated by laws and regulations.

The Audit & Supervisory Board has approved this proposal.

The candidates for substitute Audit & Supervisory Board Members are as follows:

| No. | Name (Date of birth) | Past experience and positions at the Company and significant concurrent positions | Number of shares of the Company held |
|-----|---|---|--|
| 1 | Ryuichi Ikemizu (May 30, 1947) <div>Outside Audit & Supervisory Board Member</div> <div>Independent Officer</div> | <div>Apr. 1970 Joined Sato Certified Public Accountant Office</div> <div>Sep. 1972 Registered as an Accountant Assistant</div> <div>Mar. 1978 Registered as a Certified Public Accountant</div> <div>Feb. 1980 Registered as a Certified Public Tax Accountant</div> <div>Jan. 1991 President of Ikemizu and Galloping Staff, Ltd. (to present)</div> <div>Dec. 2011 Representative of Sawayaka Tax Accounting Corporation (to present)</div> <div>[Reasons for nomination as a candidate for substitute Outside Audit & Supervisory Board Member] Mr. Ryuichi Ikemizu has been working as a certified public accountant and business consultant for many years. Considering that he will be able to leverage the experience and knowledge he gained through his career to audit the business execution of the Company objectively, the Company nominates him as a candidate for substitute Audit & Supervisory Board Member.</div> | 0 |

| No. | Name (Date of birth) | Past experience and positions at the Company and significant concurrent positions | Number of shares of the Company held |
|--|--|--|--|
| 2 | Kazuhiro Yonezawa (July 28, 1958) | <p>Apr. 1983 Joined the Company</p> <p>Mar. 2006 General Manager of Factory No. 3</p> <p>Feb. 2010 General Manager of Product Development, Sales Division I</p> <p>Jun. 2011 Executive Officer, General Manager of Product Development, Sales Division I</p> <p>Feb. 2013 Executive Officer, Acting General Manager of Product Division (Development), General Manager of R&D Department and General Manager of Product Development Department</p> <p>Jun. 2014 Director, Acting General Manager of Product Division and General Manager of Factory No. 7</p> <p>Mar. 2016 Deputy General Manager in charge of Development at Sales Division</p> <p>May 2018 Deputy General Manager of Sales Division</p> <p>Feb. 2020 Deputy General Manager of R&D Department</p> <p>Apr. 2020 Deputy General Manager of Sales Promotion Department</p> <p>Dec. 2020 Deputy General Manager of R&D Department</p> <p>Apr. 2020 Deputy General Manager of Product Development Promotion Department (to present)</p> | 17,900 |
| <p>[Reasons for nomination as a candidate for substitute Outside Audit & Supervisory Board Member]</p> <p>Mr. Kazuhiro Yonezawa has abundant knowledge and experience at the production and R&D divisions as well as sufficient operational experiences. The Company nominates him as a candidate for substitute Audit & Supervisory Board Member to have him audit the business execution of the Company objectively.</p> | | | |

Notes:

- Mr. Ryuichi Ikemizu is President of Ikemizu and Galloping Staff, Ltd., a firm that has a contract with the Company concerning business support. There is no special interest between Mr. Kazuhiro Yonezawa and the Company.
- Mr. Ryuichi Ikemizu is a candidate for substitute Outside Audit & Supervisory Board Member.
- If Mr. Ryuichi Ikemizu takes office as Audit & Supervisory Board Member, the Company will conclude an agreement with him to limit his liability in accordance with its Articles of Incorporation. The maximum amount of liability for damages under the limited liability agreement will be the amount stipulated by laws and regulations.
- The Company has concluded a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to insure all of the Audit & Supervisory Board Members. If Mr. Ryuichi Ikemizu and Mr. Kazuhiro Yonezawa take office as Audit & Supervisory Board Members, they will be included as the insured under the contract. The outline of the contract is described on page 15 of the Business Report.
- Requirements for Independent Officers
Mr. Ryuichi Ikemizu satisfies the requirements for independent officers stipulated by Tokyo Stock Exchange, Inc.