

Securities code: 4439

November 10, 2022

To our shareholders:

Fumihiko Yamamoto, CEO
TOUMEI CO., LTD.
2-1-39, Hatta, Yokkaichi-shi, Mie

Notice of the 25th Annual General Meeting of Shareholders

We are pleased to announce the 25th Annual General Meeting of Shareholders of TOUMEI CO., LTD. (the “Company”), which will be held as described below.

However, given the current situation regarding the spread of the novel coronavirus disease (COVID-19) and in the interest of protecting the safety of our shareholders and preventing the spread of infection, we request that you exercise your voting rights prior to this general meeting of shareholders in writing or via the internet, if at all possible.

Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your approval or disapproval for each of the proposals on the enclosed voting form, and return the form to us no later than 6:00 p.m. on Thursday, November 24, 2022 (JST). If you prefer to exercise your voting rights via the internet, please refer to “Information About Exercising Your Voting Rights via the Internet” on Page 5 (Japanese only), access the dedicated website for exercising voting rights (<https://www.web54.net>), and enter your vote for each of the proposals no later than 6:00 p.m. on Thursday, November 24, 2022 (JST).

- 1. Date and Time:** Friday, November 25, 2022, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)
- 2. Place:** Diamond Hall, 3rd floor, Platon Hotel Yokkaichi
7-3 Nishishinchi, Yokkaichi-shi, Mie

3. Purpose of the Meeting

Items to be reported:

1. The Business Report and the Consolidated Financial Statements for the 25th fiscal year (from September 1, 2021 to August 31, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 25th fiscal year (from September 1, 2021 to August 31, 2022)

Items to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendment to the Articles of Incorporation |
| Proposal No. 3 | Election of Six Directors |
| Proposal No. 4 | Election of Three Auditors |

4. Information on Exercise of Voting Rights

Please refer to the “Information on Exercise of Voting Rights” on page 4 (Japanese only).

5. Matters concerning Internet Disclosure

Of the documents to be provided with this Notice of the Annual General Meeting of Shareholders, pursuant to the relevant laws and regulations and Article 18 of the Articles of Incorporation, the following items are posted on the Company’s website and are therefore not attached to this notice. In addition, the attached materials to this notice are part of the documents that have been audited by the Audit & Supervisory Board Members and the Financial Auditor in preparing their audit reports and accounting audit reports.

1. “Systems for Ensuring the Propriety of Business Activities and the Status of its Implementation” in the Business Report
2. The “Consolidated Statements of Changes in Net Assets” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements
3. The “Statements of Changes in Net Assets” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements

- For those attending the meeting on the day, please submit the enclosed voting form to the reception desk. We also ask that you bring this Notice of the Annual General Meeting of Shareholders for reference during the meeting.
- If any changes are required in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements, the changes will be posted on the Company’s website.

The Company’s website (<https://www.toumei.co.jp/>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company regards the return of profit to its shareholders as one of its key management issues, and its policy is to pay stable dividends on an ongoing basis. As for the year-end dividend for the fiscal year ended August 31, 2022, although our business performance declined, in appreciation of the support of our shareholders, we would like to increase the dividend by ¥1 per share in accordance with our dividend policy, as follows:

Type of dividend property	Cash
Allotment of dividend property and total amount of dividends	¥12 per common share of the Company Total dividends: ¥88,097,460
Effective date of dividends of surplus	November 28, 2022

Proposal No. 2 Partial Amendment to the Articles of Incorporation

1. Reasons for the Amendment

- (1) In order to prepare for the expansion of the business activities and future business development of the Company and its subsidiaries, an item regarding purpose will be added to Article 2 (Purpose) of the current Articles of Incorporation, and the items renumbered accordingly.
- (2) Because the Articles of Incorporation are required to stipulate that the Company shall take measures for electronic provision of the information contained in the reference documents for the General Meeting of Shareholders, etc., paragraph 1 of Article 18 (Electronic Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the proposed Amendment will be newly established.
- (3) Paragraph 2 of Article 18 (Electronic Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will be newly established in order to allow the Company to limit the scope of items to be included in the documents to be delivered to shareholders who have requested them, from among those for which the Company will take measures for the electronic provision of the content of reference documents for the General Meeting of Shareholders, etc., to the scope specified by the Ministry of Justice Order.
- (4) Since the provisions of Article 18 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the current Articles of Incorporation will become unnecessary once the system of electronic provision of reference documents for the General Meeting of Shareholders is introduced, they will be deleted.
- (5) Supplementary provisions will be established regarding the effect of the above deleted provisions.

2. Details of change

(The underlined parts indicate the changes.)

Current Articles of Incorporation	Proposed Amendment
Article 1 (Omitted) (Purpose)	Article 1 (No change) (Purpose)
Article 2 <u>The purpose of the Company shall be to engage in the following business activities.</u>	Article 2 (No change)
(1) – (24) (Omitted) (Newly established)	(1) – (24) (No change)
(25) (Omitted)	<u>(25) Planning, design, research, development, and construction of bulk electrical generation equipment utilizing new energy (solar photovoltaic, solar thermal, wind power, hydro-power, geothermal, wave power, biomass and waste, etc.), and consulting services related to these activities</u>
Article 3 – Article 17 (Omitted) (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)	(26) (No change)
Article 18 <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u>	Article 3 – Article 17 (No change) (Deleted)
(Newly established)	<u>(Electronic Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>
	Article 18 <u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u>

Current Articles of Incorporation	Proposed Amendment
<p>Article 19 – Article 45 (Omitted)</p> <p>Supplementary Provisions (Newly established)</p> <p>Articles of Incorporation certified: November 28, 1997 Company established: December 12, 1997 (Newly established)</p>	<p><u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p>Article 19 – Article 45 (No change)</p> <p>Supplementary Provisions <u>(Transitional Measures, Etc. Concerning Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 1</u></p> <p><u>1. With respect to a general meeting of shareholders held on a date within six months from September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Law Revising a Portion of the Companies Act (Law No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”), Article 18 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain in force.</u></p> <p><u>2. Article 1 of these Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p> <p>Articles of Incorporation certified: November 28, 1997 Company established: December 12, 1997 <u>This amendment to the Articles of Incorporation shall come into effect as of the date of the resolution of the General Meeting of Shareholders (November 25, 2022).</u></p>

Proposal No. 3 Election of Six Directors

The terms of office of all six Directors will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Fumihiko Yamamoto	CEO	Reelection
2	Naoto Hibino	Managing Director General Manager of Sales Division	Reelection
3	Shinichi Naoi	Director In charge of Sales Agent Development	Reelection
4	Makoto Sekiyama	Director General Manager of Administrative Division	Reelection
5	Masaharu Ito	Director	Reelection, Outside, Independent
6	Masamichi Yoshida	Director	Reelection, Outside, Independent

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Fumihiko Yamamoto Reelection (December 22, 1969) Attendance at Board of Directors meetings: 18/18	Apr. 1993 Dec. 1997 Apr. 2005 Nov. 2014 (Significant concurrent positions outside the Company) Representative Director and President of GIFU RECOMM CO., LTD.	Joined HIKARI TSUSHIN, Inc. Established TOUMEI MIE CO., LTD. (currently the Company) CEO (current position) Representative Director and President of GIFU RECOMM CO., LTD. (current position) Director of Com'z Co., Ltd. (merged by absorption-type merger with TOUMEI CO., LTD. in September 2021)	4,140,700 shares
	Reasons for nomination as candidate for Director Fumihiko Yamamoto, as the founder and CEO of the Company, has led the growth in the Company's business performance and has sufficiently fulfilled his role in making decisions on important management matters and supervising the execution of business. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.			
2	Naoto Hibino Reelection (August 24, 1973) Attendance at Board of Directors meetings: 18/18	Apr. 1992 Aug. 1992 Jan. 2000 Nov. 2000 Feb. 2001 Nov. 2004 Apr. 2005 May 2005 Nov. 2014 (Significant concurrent positions outside the Company) Director of GIFU RECOMM CO., LTD.	Joined Mitsubishi Rayon Co., Ltd. Joined HIKARI TSUSHIN, Inc. Joined the Company, General Manager of Nagoya Branch Office Director Director and General Manager of Sales Department Director and General Manager of Sales Division Director of GIFU RECOMM CO., LTD. (current position) Managing Director and General Manager of Sales Division of the Company (current position) Representative Director and President of Com'z Co., Ltd. (merged by absorption-type merger with TOUMEI CO., LTD. in September 2021)	235,800 shares
	Reasons for nomination as candidate for Director Naoto Hibino has a wealth of experience and achievements as Managing Director and General Manager of Sales Division of the Company, and has been involved in the Company's growth. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
3	Shinichi Naoi Reelection (September 14, 1975) Attendance at Board of Directors meetings: 18/18	Jan. 1996	Joined HIKARI TSUSHIN, Inc.	30,900 shares
		Oct. 1997	Joined Bois et Dupont LLC	
		Feb. 2000	Joined CalltoWeb, Inc.	
		Mar. 2002	Joined the Company	
		Nov. 2007	Director	
		Nov. 2016	Director In charge of Eco Solutions Department	
		Sept. 2019	Director In charge of Office Solutions Department	
		Sept. 2021	Director In charge of Sales Agent Development (current position)	
		(Significant concurrent positions outside the Company) There are no relevant items.		
	Reasons for nomination as candidate for Director Shinichi Naoi has been involved in the Company's growth through his flexible management as Director in charge of the Sales Agent Development at the Company. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.			
4	Makoto Sekiyama Reelection (July 30, 1971) Attendance at Board of Directors meetings: 18/18	Apr. 1997	Joined Sugiura Accounting Office (currently Aoi Tax Corporation)	30,300 shares
		Aug. 2005	Joined the Company, Manager of Accounting Department	
		Nov. 2015	Director and General Manager of Administrative Division (current position)	
		(Significant concurrent positions outside the Company) There are no relevant items.		
	Reasons for nomination as candidate for Director Makoto Sekiyama has a wealth of experience in administration as Director and General Manager of Administrative Division of the Company, and has been in charge of the overall administration of the Company. The Company expects him to utilize this knowledge and insight to continue contributing to improving the corporate value of the Company. Therefore, the Company requests his reelection.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
5	<p>Masaharu Ito</p> <p>Reelection Outside Independent</p> <p>(September 15, 1980)</p> <p>Number of years in office: At the conclusion of this meeting, Mr. Ito's tenure as outside Director of the Company will have been four years.</p> <p>Attendance at Board of Directors meetings: 17/18</p>	<p>Dec. 2009 Registered as attorney</p> <p>Apr. 2011 Part-time Lecturer of Nagoya University Graduate School of Law (current position)</p> <p>Feb. 2018 Established Glanz Law Office, Director (current position)</p> <p>Nov. 2018 Outside Director of the Company (current position)</p> <p>Apr. 2019 Part-time Lecturer of Aichi Law School (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Glanz Law Office</p>		- shares
	<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>Although Masaharu Ito has never in the past been involved in the management of a company except as an outside officer, he has a high level of professional knowledge and insight as an attorney. As an outside Director of the Company, at meetings including the Board of Directors meetings and as a member of the voluntary Nomination and Compensation Committee, he has been providing opinions to enhance corporate value. We expect that he will continue to utilize this knowledge and insight in the management of the Company and have therefore nominated him again as a candidate for outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p>Masamichi Yoshida</p> <p>Reelection Outside Independent</p> <p>(May 29, 1951)</p> <p>Number of years in office: At the conclusion of this meeting, Mr. Yoshida's tenure as outside Director of the Company will have been three years.</p> <p>Attendance at Board of Directors meetings: 18/18</p>	<p>Nov. 1976 Joined Marunouchi & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Mar. 1980 Registered as Certified Public Accountant</p> <p>June 1980 Registered as Certified Public Tax Accountant</p> <p>July 1980 Established Masamichi Yoshida Certified Public Accountant Office Director (current position)</p> <p>May 1992 Representative Partner of Tokai Audit Corporation</p> <p>Jan. 2003 Established Tax Accountant Corporation CHUO RESEARCH INSTITUTE Representative Partner (current position)</p> <p>Nov. 2019 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Masamichi Yoshida Certified Public Accountant Office Representative Partner of Tax Accountant Corporation CHUO RESEARCH INSTITUTE</p>	- shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>Although Masamichi Yoshida has never in the past been involved in the management of a company except as an outside officer, he has a high level of professional knowledge and insight as a certified public accountant and certified public tax accountant. As an outside Director of the Company, at meetings including the Board of Directors meetings and as a member of the voluntary Nomination and Compensation Committee, he has been providing opinions to enhance corporate value. We expect that he will continue to utilize this knowledge and insight in the management of the Company and have therefore nominated him again as a candidate for outside Director.</p>			

- (Notes)
1. There is no special interest between the Company and any of the candidates other than Fumihiko Yamamoto.
 2. Fumihiko Yamamoto, a candidate for Director, is a major shareholder of the Company and is considered to be a parent company, etc.
 3. The number of shares held includes shares held by the TOUMEI Directors' Shareholding Association.
 4. Masaharu Ito and Masamichi Yoshida are candidates for outside Director.
 5. Pursuant to the provisions of the Company's Articles of Incorporation and Article 427, paragraph (1) of the Companies Act, the Company has entered into limited liability agreements with Masaharu Ito and Masamichi Yoshida to limit their liability for damages under Article 423, paragraph (1) of the same Act. If their reelections are approved, the Company plans to continue these agreements.
 6. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Masaharu Ito and Masamichi Yoshida have been designated as independent officers as respectively provided for by the aforementioned exchanges. If their reelections are approved, the Company plans to maintain their positions as independent officers.
 7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, with the Company bearing the full amount of the insurance premiums. A summary of the contents of this insurance policy can be found on page 19 of the Business Report (Japanese only). If the election of candidates for Director of the Company is approved, they will continue to be included as the insured under the relevant insurance contract. When the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 4 Election of Three Auditors

The terms of office of all three Auditors will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Company proposes the election of three Auditors.

The approval of the Audit & Supervisory Board has been obtained regarding this proposal.

The candidates for Auditor are as follows:

Candidate No.	Name	Position in the Company	
1	Yoshihiko Shimizu	Full-time Auditor	Reelection, Outside, Independent
2	Shigeto Watanabe	Auditor	Reelection, Outside, Independent
3	Norio Hayama	Auditor	Reelection, Outside, Independent

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	<p>Yoshihiko Shimizu</p> <p>Reelection Outside Independent</p> <p>(November 12, 1956)</p> <p>Number of years in office: At the conclusion of this meeting, Mr. Shimizu's tenure as outside Auditor of the Company will have been 11 years.</p> <p>Attendance at Board of Directors meetings: 18/18</p> <p>Attendance at Audit & Supervisory Board meetings: 14/14</p>	<p>Apr. 1979 Joined Marumugi Inc.</p> <p>Aug. 1998 Joined KEC Inc.</p> <p>July 2002 Transferred to Clean Kaihatsu Co., Ltd.</p> <p>July 2006 Auditor, Toshin Inc.</p> <p>Aug. 2011 Full-time Outside Auditor of the Company (current position)</p>	<p>(Significant concurrent positions outside the Company)</p> <p>There are no relevant items</p>	- shares
	<p>Reasons for nomination as candidate for outside Auditor</p> <p>Yoshihiko Shimizu has a wide range of insight gained through his experience as a corporate auditor at other companies, and he has provided appropriate advice and recommendations from an objective and independent viewpoint, which have been used in the Company's audits. We can expect that he will continue to contribute to the enhancement of the Company's corporate value and therefore nominated him again as a candidate for outside Auditor.</p>			

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p>Shigeto Watanabe</p> <p>Reelection Outside Independent</p> <p>(February 4, 1962)</p> <p>Number of years in office: At the conclusion of this meeting, Mr. Watanabe's tenure as outside Auditor of the Company will have been 17 years.</p> <p>Attendance at Board of Directors meetings: 18/18</p> <p>Attendance at Audit & Supervisory Board meetings: 14/14</p>	<p>Oct. 1990 Joined SAN-AI Audit Corporation (currently Deloitte Touche Tohmatsu LLC)</p> <p>Aug. 1992 Registered as Certified Public Accountant</p> <p>Sept. 1992 Registered as Certified Public Tax Accountant</p> <p>Apr. 2001 Representative Partner of the Mie Office of Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Apr. 2005 Founder and Director, Shigeto Watanabe Certified Public Accountant Office (current position) Founding Representative Partner, ACT Certified Public Tax Accountant Corporation (current position)</p> <p>Nov. 2005 Outside Auditor of the Company (current position)</p> <p>June 2010 Director, Fine Sinter Co., Ltd.</p> <p>June 2013 Auditor, Taiyo Kagaku Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Director, Shigeto Watanabe Certified Public Accountant Office Representative Partner, ACT Certified Public Tax Accountant Corporation Auditor, Taiyo Kagaku Co., Ltd.</p>	600 shares
<p>Reasons for nomination as candidate for outside Auditor</p> <p>Shigeto Watanabe has a high level of professional knowledge and insight as a certified public accountant and tax accountant, and he uses these in performing the Company's audits as an outside Auditor. We can expect that he will continue to contribute to the enhancement of the Company's corporate value and therefore nominated him again as a candidate for outside Auditor.</p>			

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Norio Hayama</p> <p>Reelection Outside Independent</p> <p>(July 8, 1959)</p> <p>Number of years in office: At the conclusion of this meeting, Mr. Hayama's tenure as outside Auditor of the Company will have been eight years.</p> <p>Attendance at Board of Directors meetings: 18/18</p> <p>Attendance at Audit & Supervisory Board meetings: 14/14</p>	<p>Apr. 1984 Joined Jidousha Nippon Shinbunsha</p> <p>Apr. 1987 Joined Butsuryu Sangyo Shinbunsha</p> <p>Apr. 1989 Joined CORE Corporation</p> <p>July 1994 Founder and Representative Partner, Hayama Social Insurance and Labor Consultant Office (currently Social Insurance and Labor Consultant Corporation Hayama Office) (current position)</p> <p>Nov. 2014 Outside Auditor of the Company (current position)</p> <p>May 2016 Auditor, Medical Engineering Institute, Inc.</p> <p>June 2016 Auditor, SHARINGTECHNOLOGY Inc.</p> <p>June 2018 Director, COPRO-HOLDINGS. Co., Ltd. (current position)</p> <p>Jan. 2020 Director, iCure Corporation</p> <p>(Significant concurrent positions outside the Company) Representative Partner, Social Insurance and Labor Consultant Corporation Hayama Office Director, COPRO-HOLDINGS. Co., Ltd.</p>	- shares
<p>Reasons for nomination as candidate for outside Auditor</p> <p>Norio Hayama has a high level of professional knowledge and insight as a certified social insurance consultant, and he uses this in performing the Company's audits as an outside Auditor. We can expect that he will continue to contribute to the enhancement of the Company's corporate value and therefore nominated him again as a candidate for outside Auditor.</p>			

- (Notes)
1. There is no special interest between the Company and any of the candidates.
 2. Yoshihiko Shimizu, Shigeto Watanabe, and Norio Hayama are candidates for outside Auditor.
 3. Pursuant to the provisions of the Company's Articles of Incorporation and Article 427, paragraph (1) of the Companies Act, the Company has entered into limited liability agreements with Yoshihiko Shimizu, Shigeto Watanabe, and Norio Hayama to limit their liability for damages under Article 423, paragraph (1) of the same Act. If their reelections are approved, the Company plans to continue these agreements.
 4. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Yoshihiko Shimizu, Shigeto Watanabe, and Norio Hayama have been designated as independent officers as respectively provided for by the aforementioned exchanges. If their reelections are approved, the Company plans to maintain each of their positions as independent officers.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, with the Company bearing the full amount of the insurance premiums. A summary of the contents of this insurance policy can be found on page 19 of the Business Report (Japanese only). If the election of candidates for Auditor of the Company is approved, they will continue to be included as the insured under the relevant insurance contract. When the policy is renewed, the Company plans to renew the policy with the same terms.

Director and Auditor Skill Matrix

Name	Current position and responsibility	Corporate management Corporate strategy	Sales Marketing	Finance Accounting	Human resources development Diversity	Legal affairs Governance	New business development DX	ESG Sustainability
Fumihiko Yamamoto	Representative Director	•	•			•	•	•
Naoto Hibino	Managing Director General Manager of Sales Division	•	•		•		•	•
Shinichi Naoi	Director In charge of Sales Agent Development	•	•				•	•
Makoto Sekiyama	Director and General Manager of Administrative Division	•		•	•	•		•
Masaharu Ito	Outside Director (Independent officer)	•				•		•
Masamichi Yoshida	Outside Director (Independent officer)	•		•				•
Yoshihiko Shimizu	Outside Auditor (full-time) (Independent officer)					•		•
Shigeto Watanabe	Outside Auditor (Independent officer)	•		•		•		•
Norio Hayama	Outside Auditor (Independent officer)	•			•	•		•

* The knowledge, experience, and abilities specifically expected of each officer do not represent all of their knowledge.